

Guinea solar energy research and development

The financing agreement for 3 linked solar projects totaling 82 MW in Guinea was signed on 22 September, 10 months after the Guinean Minister of Energy signed the concession agreement in the presence of German Chancellor Angela Merkel and 10 African heads of state at the G20 Compact with Africa summit.

The agreement is between CleanPower Generation, a Germany-based developer of renewable energy solutions in sub-Saharan Africa, and Frontier Energy, a fund of the Frontier Investment Management Company.

The project is an African-European success story in many ways: the template for the financial model used was provided by the Economic Community of West African States" (ECOWAS) Centre for Renewable Energy and Energy Efficiency (ECREEE), while the financing from Frontier Energy is rooted in a joint European undertaking, the Global Energy Efficiency and Renewable Energy Fund (GEEREF).

GEEREF, a fund-of-funds structure advised by the European Investment Bank Group, was initially capitalised by the European Union through the European Commission's Directorate-General for International Cooperation and Development, Germany and Norway. On this basis, the second round of GEEREF, which contributes to the fund through which Frontier Energy finances the project in Guinea, was able to raise funds from a broad range of private actors. This is thus a good example for the European approach of blending and leveraging private investments based on initial public inputs.

As one of the first large-scale PV projects in Guinea, CleanPower Generation will contribute significantly to Guinea's aim to produce 30 % of its energy from renewable sources by 2030.

Infraco Africa, a unit of U.K.-based Private Infrastructure Development Group (PIDG), and Solveo Energie, a unit of French renewable energy developer Solveo, have secured a 25-year power purchase agreement (PPA) for a large-scale solar project under development in Guinea.

“The PPA follows on from the signing of a Concession Agreement in February 2019,” the two companies said in a joint statement. “The 40MWac Khoumaguéli Solar project will be the West African country's first grid-connected solar photovoltaic plant and is designed to complement power generation at the nearby 75 MW Garafiri hydroelectric plant.”

The project is likely the first phase of an 88 MW PV project announced by the French government in April 2017. The French authorities said at the time that the project was expected to be built in two 44 MW phases and to be developed by Solveo Energy.

Guinea has had very limited development of solar energy to date. According to the latest figures from the

International Renewable Energy Agency, the Sub-Saharan country had only 13 MW of installed solar power at the end of 2020.

Guinea currently has an installed power generation capacity of around 566 MW, most of which comes from hydropower, and an overall access to electricity of around 26%.

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