Solar energy for businesses guinea

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CleanPower Generation develops renewable energy solutions for sub-Saharan Africa. The German company is currently working on an 82 MW solar project in Guinea, one of the largest independent solar power production projects in the West African region. The project, spread over two sites, will bring clean and cost-effective energy to the port city of Kamsar via a mini-grid with 12 km of grid extension and to the city of Bok? via a grid-connected solar plant.

Reliable and stable power supply through affordable and clean energy will reduce the CO2 footprint for mining and other energy-intensive industries, help small and medium businesses grow, and open opportunities for a new part of the population through access to energy. Translated into household equivalents, the 82 MW project could support more than 360,000 families. Overall, the solar plants will contribute substantially to Guinea"s goal of producing 30% of its energy from renewable sources by 2030 as part of the country"s commitment to the Paris Agreement.

GET vest has been supporting CleanPower Generation since July 2019. The programme"s Finance Catalyst advisors focused on connecting the company with both public and private debt and equity financiers, as well as designing a financial model which could meet their expectations and speak the language of all parties.

The GET vest Finance Catalyst advisors were also actively involved in the negotiation process of the concession agreement for the solar plants. These key milestones paving the way for construction were ratified in November 2019 by the Guinean Minister of Energy on the sidelines of the G20 Compact with Africa summit in Berlin.

In 2020, CleanPower Generation signed a financing agreement with Frontier Energy, a fund of the Frontier Investment Management Company. According to Frontier Energy, the project is very attractive with many benefits for the end-users in Bok? and Kamsar.

The support to and financing of CleanPower Generation"s project illustrates the toolbox of European support instruments: while technical assistance was for instance provided by GET vest, the financing from Frontier Energy is also rooted in a joint European undertaking, the Global Energy Efficiency and Renewable Energy Fund, initially capitalised by the European Union, Germany and Norway. With the involvement of various other EU and African players throughout the project development, this is a truly African-European success story.

The Khoumagueli plant will be the first grid-connected solar power plant in Guinea and will deliver 40MW of clean power to Guinea"s national grid. Using existing grid infrastructure, Khoumagueli will also be well-positioned to enable a planned West African Power Pool project linking Guinea with its neighbours.

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InfraCo Africais working to develop the Khoumagueli project with experienced solar PV developer, Solv?o Energie S.A.S, its subsidiary Khoumagueli Solar SA and parent company Solv?o International Investments SARL. The companies bring complementary skills and knowledge to the project.

Khoumagueli will be Guinea"s first grid-connected solar PV power project. As one of Guinea"s earliest renewable IPP initiatives, the Khoumagueli project has used grant funding from PIDG"s Technical Assistance (TA) to support work to build government capacity to undertake future renewable energy projects with the private sector.

The project is being developed by InfraCo Africa with the support of Aldwych Africa Developments Ltd, in partnership with experienced French solar PV developer, Solv?o Energie S.A.S, a subsidiary of Solv?o Developpement. The parties confirmed that EPC procurement is at a mature stage, and initial discussions with lenders have begun.

"During these uncertain times, it is admirable that the teams involved have continued their work to achieve the signing of this important agreement. The signing demonstrates the ongoing commitment of EDG and the Government of Guinea to developing the country"s clean energy sector," added Vaes.

The solar energy system will complement an existing hydro power generation plant. The commissioning of the solar plant could result in a 20% improvement in Garafiri"s efficiency and will also minimise any disruptions to supply caused by a planned programme of refurbishments at the hydro plant.

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