

LONDON, United Kingdom, March 15 (Infospire) - Located in the West African country of Burkina Faso

The Emerging Africa Infrastructure Fund (EAIF), a member of the Private Infrastructure Development Group (PIDG), has announced a new investment in a solar power project in Burkina Faso.

Paromita Chatterjee, an Investment Director at EAIF's managers, Ninety One, says;

"Harnessing Burkina Faso's sunshine to improve its future prospects will bring many benefits to the country and its people."

EAIF has now supported 20 renewable energy projects across Africa. It has invested US\$350 million of capital in the sector.

Commenting on the project, Arnaud Mine, president of Urbasolar and Emmanuel Kaboré, Urbasolar Faso, says;

"As a European expert in solar power, the Urbasolar group is conscious of its role in developing this energy sector in Burkina Faso."

"This project is the result of the willingness of the Burkinabé president, Roch Marc Christian KABORE, to develop renewable energy in the country."

"EAIF's experience in the renewable energy sector in Africa is a considerable asset for developers like Urbasolar."

Burkina Faso has a population of nearly 20 million people. Over 40% of people live below the poverty line.

Urbasolar was selected as the developer following a competitive tender process run by SONABEL. Urbasolar is a subsidiary of AXPO.

Established in France in 2006, Urbasolar has installed over 650 PV plants and currently operates solar power plants in Burkina Faso, Mali and Niger.

In July 2019, Urbasolar was acquired by AXPO, a Swiss utility and Switzerland's largest producer of renewable energy.

Technical information

Ground-mounted photovoltaic power plant with a total peak power of 29,967.84 KWp. The PV modules are monocrystalline silicon.

Advisers to the lender

International Legal Counsel

:

Clifford Chance Europe LLP

Local Legal Counsel

:

SCP Yanogo Bobson

Lenders Technical Advisor "LTA"

:

3E Renewable Energy Services (Pty) Ltd

Lenders advisor for construction monitoring

:

3E Renewable Energy Services (Pty) Ltd

Lenders Insurance Advisor

:

INDECS Consulting Ltd

E&S Advisor

:

Antea Group, France

International Legal Counsel

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