

CEI Africa Foundation Signs Co-Financing Partnership Agreement with Trine

Amsterdam, July 11, 2023

Impact investment platform Trine and the Foundation for Clean Energy and Energy Inclusion for Africa (CEI Africa) have entered into an agreement for clean energy investing. Under this Framework Agreement, Trine can access a credit facility of EUR 3 million to co-finance qualified companies alongside European retail investors who invest via its platform. The cooperation between CEI Africa and Trine is expected to go beyond this agreement as both parties will also look to co-invest directly in opportunities which will be evaluated together.

This is now the third framework agreement entered into by CEI Africa having last month entered a similar framework agreement with Lendahand and Energise Africa. This collaboration aims to strengthen Trine's capacity to invest in the African off-grid energy sector through de-risking projects for retail investors and the provision of a Technical Assistance grant.

CEI Africa's funding will be blended with finance raised from investment campaigns and may be deployed as a subordinated or pari-passu loan alongside Trine's investors. The facility is expected to catalyze EUR 6 million of private retail investment into the off-grid energy sector. CEI Africa will also provide a Technical Assistance grant to support Trine in deploying this funding by strengthening the platform's capacity in critical operational areas such as technical and legal due diligence.

Sam Manaberi, CEO and co-founder of Trine, said: "We're delighted to partner up with CEI Africa as the new partnership will act as a catalyst for more investments into the solar energy sector. More private investments need to be unlocked and this will support and strengthen our capacity to invest in the sector and help de-risking the projects for our retail investors."

Steven Evers, Member of the Executive Board of CEI Africa, said: "Our partnership with Trine combines green finance with digitalization, creating an impactful synergy to mobilize private investors, particularly smaller retail investors. Through this pioneering collaboration, CEI Africa offers innovative funding mechanisms that will contribute to reaching universal access to electricity by 2030 by leveraging both private and public investments."

About Trine:

Trine is a leading European impact investment platform based in Sweden with a strong track record of financing off-grid energy projects and companies in emerging markets. The company was founded in 2015 and has built an investor base of 13,024 investors who have deployed EUR 84m (EUR 66.9m in Sub-Saharan Africa), growing platform volumes at a Compounded Annual Growth Rate (CAGR) of 188% from EUR 30k in 2015 to c. EUR 17m in 2021. Trine has also successfully repaid EUR 56m (including interest) with EUR 28m outstanding. By funding Off-Grid Energy projects, Trine has helped over 3 million people gain access to electricity while also helping to avoid c. 1m tons of Co2.



Trine is a Swedish-authorized payment institution under the supervision of The Swedish Financial Supervisory Authority (Finansinspektionen), requiring it to conduct payment services per the Payment Services Act (2010:751).

About CEI Africa:

[CEI Africa](#) was established by the German development finance institution KfW on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ) in 2021 to improve access to energy for rural and peri-urban households and enterprises in sub-Saharan Africa. CEI Africa is managed by [Triple Jump B.V.](#), [Persistent](#) and [GreenMax Capital Group](#). It is a one-stop shop for mini-grid developers and other off-grid energy companies, offering a variety of financing instruments. The implementation of the Foundation's Crowdlending window, which provides debt and investment products in collaboration with European Crowdlenders, is led by Persistent. CEI Africa has allocated EUR 28M to support off-grid energy companies and mini-grid project developers through co-financing with Crowdlenders, including the provision of Technical Assistance. GreenMax manages the Results-based and impact-based financing window, offering results-based financing grants and forgivable loans.