

African Diaspora Investment Symposium 2022

April ADIS 2022: Energizing Investment in the Solar and Renewable Sector

April 27 Session Summary- Highlights - Action Steps

Energizing Investment in the
Solar and Renewable Sector

April 27, 2022 / Wednesday
8AM PST, 11AM EST, 3PM GMT, 5PM CET

  **ADIS22**
African Diaspora Investment Symposium 2022
The Premium Convening of the African Investment Ecosystem in Silicon Valley


THOMAS DEBASS
CHIEF PARTNERSHIPS OFFICER AND MANAGING
DIRECTOR OF THE OFFICE OF GLOBAL PARTNERSHIPS,
U.S. DEPARTMENT OF STATE
MODERATOR


ABBIE LAUGTUG
PRIVATE SECTOR TEAM LEAD,
POWER AFRICA


FREDERICK MALLYA
CEO,
SAFI POWER RENEWABLE ENERGY
COMPANY


EVANS WADONGO
PARTNER, WADSON VENTURES,
CO-FOUNDER, GREENWIZE ENERGY, FOUNDER,
SUSTAINABLE DEVELOPMENT FOR ALL

 Session hosted in collaboration with the U.S. Department of State. Register @ bit.ly/apriladis22.

Context:

On April 27, African Diaspora Network (ADN), in collaboration with the U.S. Department of State, hosted the fourth virtual webinar of the African Diaspora Investment Symposium 2022, "April 2022: Energizing Investment in the Solar and Renewable Sector."

Solar and renewable energies are rising as a commercially viable resource across Africa, being cheaper than coal, diesel, or gas. Recognizing that fossil fuel energies tend to be historically concentrated across the developed world, there is a huge opportunity to leapfrog energy infrastructure in Africa through decentralized solar grids that accommodate and optimize for renewables. Despite its potential and cost-effectiveness, the challenge lies in drawing in commercial investment. Governments currently lack the investment template and assurances to attract private equity investment. There is an opportunity to develop crucial infrastructure in Africa without incurring foreign debt.

What are the challenges of introducing renewable energy in Africa? What new technologies can be adaptable to local situations that are different from traditional energy grids? How will renewable energy maximize profits, and how can we produce more? How will we spur growth in US investment in the African renewable energy sector? How can we tap into resources and investment from the African diaspora? This session explores models of effective renewable energy output across Africa and opportunities for future expansion of investment in solar and renewable energies.



ADIS22 April began with a spirited performance by Mandjou Kone, a Griot from Mali and Burkina Faso, who plays Bala and other African instruments.

After Mandjou's performance, Innocent Shumba, US-West EY Private Leader and Assurance Partner at Ernst & Young and ADN Board member, welcomed the audience. Innocent shared, "I really love being in the community, I love to give back, and there's no

better place to do that than being a member of the African Diaspora Network. This organization speaks to everything that I want to do in the community to pay it forward. When we created the African Diaspora Network, the objective was to bring African diasporans, African Americans, and friends of Africa together, and bring what I call the entrepreneurial spirit, so we can all look at our continent and figure out what we can do to really put some investment there and in the communities we live."



Innocent then introduced the panel moderator, Thomas Debass, Chief Partnerships Officer and Managing Director of the Office of Global Partnerships at the U.S. Department of State. Thomas began by sharing why the U.S. Department of State supported the session, "The Biden

Administration has put climate change at the central part of foreign policy. We have Special Presidential Envoy for Climate John Kerry leading the charge in ensuring that climate change not only takes the central point in our foreign policy, but also that it becomes the driving force or energy that we need—no pun intended—of what the Biden Administration calls the ‘Build Back Better’ agenda, not just domestically, but around the world. We believe that climate solutions will play a critical role in creating the next generation of jobs and cultivating the economy.”

Thomas asked the panelists how renewable energy companies can maximize profit. Panelist Frederick Mallya, CEO of Safi Power Renewable Energy Company, referenced the important role the government plays in energy companies’ success. He explained, “We start with the government. The



government needs to create an atmosphere where people can invest in various energy sectors. The grid used to be closed to investments. Recently my president has been to the United States, and they have signed a number of agreements for companies to be able to invest in solar farms whereby they can put power into the grid, and they have opened a lot of doors. The doors need to start with the government, and we are grateful that our presidents did that. When you do that, then they open the private sector. The private sector

becomes more interested and then private households.”



Abbie Laugtug, Private Sector Team Lead at Power Africa, shared how Power Africa is helping African companies maximize products. She said, “One of the things that the Power Africa team focuses on is partnering with African governments and

supporting them in creating those transparent, legal, and regulatory frameworks. We work with creating power sector plans and metering standards. When there is clarity in the market in terms of what technologies can be used across the board, it makes projects more bankable. What we do to promote that business and cost, we have our advisors who are usually from the countries they are working in and embedded in the ministries, helping create those frameworks to increase investments and to bring down the cost of these investments.”

Evans Wadongo, Partner at Wadson Ventures, Co-founder of GreenWize Energy, and Founder of Sustainable Development For All, pointed out an issue that accompanies maximizing profit in the renewable energy sector. He said, “My main issue is the cost that goes to the consumer—that’s a really big hindrance—because if the cost of power is high, the only people who benefit and maximize their profit are the investors. And to be honest, a lot of these investors are coming from the West. But on the other hand, the power consumers in our countries continue to suffer. There must be a way where we look at it in terms of ethical investment. How can we make sure that renewable energy project developers can maximize profit, but not at the expense of making millions of people continue living in poverty? There must be a way to balance the two.”



Suggested Action Steps:

- **Invest in African renewable energy companies:** The African diaspora can be a key player in breaking Africa's dependence on other continents for renewable energy supplies
- **Form partnerships:** Can your organization form a partnership with a local African renewable energy company to help derisk investment in renewable energy companies?

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- **Check out the toolbox from Power Africa:** Designed to unlock power project development in sub-Saharan Africa, the [Power Africa Toolbox](#) is a one-stop shop for information and funding opportunities for private sector developers, governments, investors, utilities, and others seeking to increase access to electricity on the continent.

May 2022 ADN Engagement Opportunity:

Join us for any of the following convenings:

- May 18 @ 8am PST: [ADIS22 May “Bridging the Connectivity Gap”](#)
- SAVE THE DATE: May 25: Celebrate Africa Day with the African Diaspora Network

Learn more about other upcoming events [HERE](#) and our African Diaspora Investment Symposium [HERE](#).

Highlights

- Challenges to renewable energy include lack of regulatory frameworks, low investor confidence when they don't get the returns they expect, and monopolies that cause high costs and prevent African households from being able to afford to adopt renewable energy.
- There needs to be a balance between profits for energy project developers and the cost to consumers.
- Organizations like Power Africa are doing regulatory work with African governments to enable an environment where renewable energy can flourish. It is important to have transparent regulatory and legal frameworks to provide clarity and make projects more bankable
- Engagement of African governments is key to creating an atmosphere ripe for investment in renewable energy. The government can open doors for the private sector and then private households.

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- People are more willing to invest in traditional industries, but renewable energy is a fairly new sector. It takes years to get ROI on renewable energy investments. Partnerships are needed to derisk investment
 - Advocate for the “Made in Africa” movement. Solar panels can be manufactured at home on the continent. The African diaspora can be a key player in breaking Africa's dependence on other continents for renewable energy supplies by investing in African solar energy companies

See the entire session recording [here](#).

Resources:

Click [here](#) to learn more about the African Diaspora Investment Symposium and upcoming sessions.

Get to know the speakers better. Visit their organizations' websites.

- [U.S. Department of State](#)
 - [Power Africa](#)
 - [Safi Power Renewable Energy Company](#)
 - [Wadson Ventures](#)
 - [GreenWize Energy](#)
 - [Sustainable Development For All](#)
- Session recording:
<https://youtu.be/I9yVivrab68>

Chat Recap:

Mariama Kamara: Mariama Kamara here from Smiling Through Light. We focus on energy access. We work with a network of local women in Sierra Leone to provide clean, reliable and sustainable energy through the distribution and sales of solar products focusing on the last mile : <https://www.smilingthroughlight.com/>

Aisha Jallow: Pleasure to be here Aisha from Platform for the empowerment of African women / Kerr Futa moringa farms and Agro processing group ... Gambia / Senegal.

Ephrem Ephremson: Ephrem here from Vision Energy providing Solar Energy solutions in East Africa, with a head Office in Hargeisa, Somaliland., but from our base in Sweden (the pioneer of Green Energy), . Ephrem@visionsom.com

Palesa Morudu here. Director at Clarity Global Strategic Communications www.clarityglobal.net with offices in Cape Town and Washington DC. It is so good to be here. I will be happy to chat to folks interested in climate change communications. We have a unit focused specifically on climate change comms and help clients with key messages and simplifying technical content into accessible language. palesa@clarityglobal.net

Veronica Edeminam: Good day everyone, Great to be here, Veronica Edeminam from Tonipash Energy in Nigeria. We undertake energy education to close the gap in sustainable energy education and enhance sustainable energy access in Nigeria. We are open for partnerships and we can be reached on tonipashenergy@gmail.com

Celeste Vogel: Celeste Vogel from eWAKA mobility in Kenya - we assemble electric 2-wheelers and are looking for potential partners in the solar power space to enable swapping/charging - iso happy to be here. would love to connect - cvogel@ewaka.tech

Abbie Laugtug: The Power Africa toolbox can be found here: <https://www.usaid.gov/powerafrica/toolbox>. If you are interested in partnership <https://www.usaid.gov/powerafrica/privatesector>

Darius Teter: Greetings all, and thank you to Almaz and ADN for organizing this event. I am the executive director of Stanford Seed at Stanford Graduate School of Business. We are currently recruiting for the 2023 Africa cohorts of the Seed Transformation Program. The STP is a leadership and business development designed for founders/CEOs of established businesses in Africa that want to unlock their growth potential. The deadline for application is June 1. The program is based in Africa, with face to face and virtual components, part-time over 11 months starting in January. We are particularly interested in companies contributing to climate solutions. Learn more about our admissions criteria and start your application here: <https://www.gsb.stanford.edu/seed/programs/transformation>

Agar Mulat: Agar Mulat from Insights Consults In Ethiopia. We provide different research and consultancy services and will be super excited to connect and explore opportunities agar@insightsconsults.com

Waringa Matindi from Village Energy, a productive use solar company based in Uganda. <http://villageenergy.com/>. Happy to be here and looking forward to connecting with like minded peers. waranga@villageenergy.com

Joseph Sikaonga: At Alkatech Engineering we assemble and install all kinds of solar systems in rural and urban areas we are looking for a partnership. challenges we face we have a capacity to the source panel and battery pumps. alkatechengineeringlimited@gmail.com +260966780377

Ephrem Ephremson: Frederick, please inbox me at Ephrem@visionsom.com with a business deck

Akinlabi Akinbo, Mayees Solar. We seek partners for off grid solar communities Nigeria which is more than 85Million population in Nigeria alone. mayeessolar@gmail.com aaainfotekltd@gmail.com +2348038783596

Stephanie Mikulasek: @Darius, would appreciate touching base with you on this program at Stanford. I can be reached at smikulasek@usaid.gov.

Darius Teter: If you are interested in the Stanford Seed program, you can reach out to me via email: dteter@stanford.edu

Darnley Howard: s. Laugtug, can Power Africa assist with sourcing US vendors for utility scale projects? This would help to unlock funding from DFC, EXIM and others.

Joseph Sikaonga: Alkatech engineering limited. we seek partners for solar water systems in Zambia. alkatechengineeringlimited@gmail.com +260966780377

Adv.Adel Adams: Does Power Africa assist startups with funding and mentoring?

Michael Kearsey from Africa Integrity Services, a risk management and ESG-advisory firm. We have done a lot of work in the renewable energy sector and are ready to assist any organisations in this space. mkearsey@africa-integrity.com

Japhet Kilimboyi: My name is Japhet from Zambia. I have a registered company called @Build-Light Engineering Solution Limited though there just few things remain to establish an office and start operations. My question is do this program help starters like me to establish and be part of the community?

Veronica Edeminam: In Nigeria, one of the major issues is inadequate awareness about renewable energy. Because of this, there is little acceptance of renewable energy solutions. At Tonipash Energy, we have developed programs to close this gap in renewable energy awareness for better acceptance of renewable energy solutions at the community level. We can be reached on tonipashenergy@gmail.com

William Atitso Amankwah: In Ghana, one of the major issues is inadequate awareness about renewable energy. Because of this, there is little acceptance of renewable energy solutions.

Mariama Kamara: The African solar industry is dominated by non-African companies. According to GOGLA's Off-Grid Solar Investment Trends report; 75 percent of all investment in the off-grid industry go to international companies on the continent. How can we deal with funding inequalities within the continent?

William Atitso Amankwah: In Ghana, one of the major issues is inadequate awareness about renewable energy. Because of this, there is little acceptance of renewable energy solutions. Any renewable energy investor can contact me for partnership in Ghana. w amankwah69@gmail.com (+233244471966)

Yousef Abraham: how can we aware the politicians and guarantee investors about the advantage of the solar or renewable energy?

Ephrem Ephremson: Great point Frederick, it is doeable if we put our hands and hearts together

Omatseye Nesiama: Is it possible to raise a collaborative network of Renewable Energy Drivers and Investors in Africa (REDIIA)? This could be formed to act as a major pressure group to push Governments towards creating enabling policies in support of this cause. Another thing would be to pool resources to invest (tseyenesiama@yahoo.com)

Ephrem Ephremson: Omatseye, great point. we should take the initiative to do that. I will talk to my programmer to do that on the domain visionenergy.

Alistair Scott: Agreed Omatseye. There definitely are similar programs and orgs about as well. Often too small though- the collaborative approach, thru effective umbrella groups like ADN is so crucial

Abbie Laugtug: Development Innovation Grants: <https://www.usaid.gov/div>

Kaluba Chibesa: Thanks for your time hosting this fruitful forum and I find it very insightful. Zambia is a great destination to invest in Off-Grid Power solutions. Our current government has shown political will to accommodate investments in Solar and there are partnership mechanisms being put in place. Today our president launched Private Public Dialogue Forum to facilitate such initiatives as being discussed here. I am from a company called KACHLITE Zambia Limited and are ready to engage with you. We can work together and deliver renewal power on the ground. Please reach us and we will also be happy to receive information from you on how the ADIS operates. We look forward to hearing from you. kachlitezambialimited@gmail.com

Jill Essner: Good morning all, I am the Regional Sales Manager – EMEA for Basler Electric Company. We manufacture Voltage Regulators and Protection Relays; and we are looking for solid Distribution partners all across Africa.

Please check out our products and feel free to email me if your company has the ability to support Power Generation projects including traditional Generators and Hydro as well as providing Protection for Renewable projects. <https://www.basler.com/>
jillessner@basler.com

Thomas Debass: https://pdf.usaid.gov/pdf_docs/PNADO983.pdf

Doyinsola Kazeem: Hello everyone, G. Elias, a leading law firm in Nigeria. We advise on renewable energy and power projects and will be happy to be of help with any enquiries you have on renewable energy infrastructure development in Nigeria. Please reach out: gelias@gelias.com

Avery Rodriguez: <https://www.state.gov/connecting-climate-entrepreneurs-cce/>

Frederick Mallya: primeinvestmentconsultants.com for investing in properties in Zanzibar!

Thank You!

African Diaspora Network is grateful to the panelists for sharing their insights on solar and renewable energy in Africa. Thank you to everyone who joined!

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