

INVESTMENT INFORMATION

Persistent Energy Capital LLC



Driving innovation in climate mitigation and adaptation: Making finance available to Africa's climate ventures

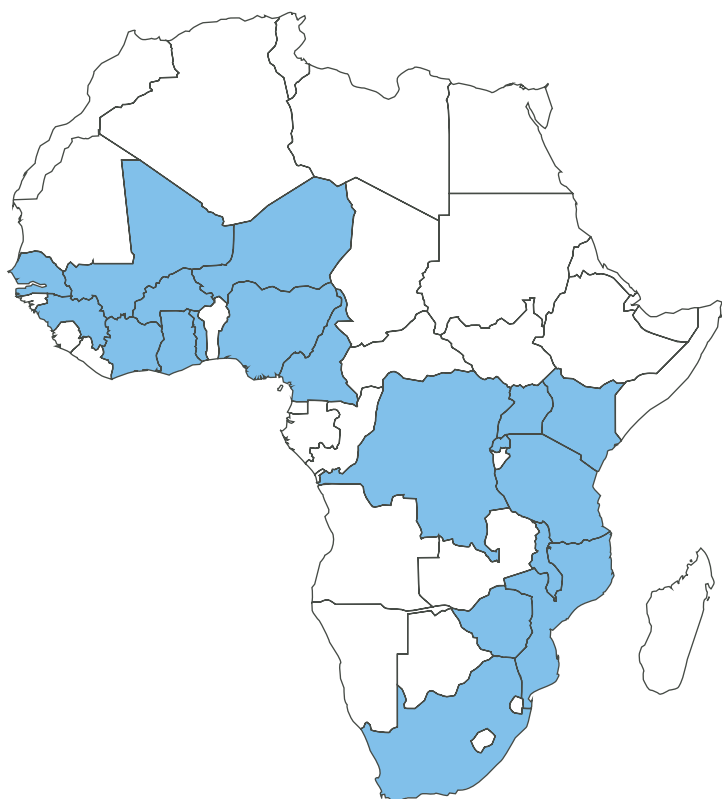
Sector:

Climate finance

Location:

Burkina Faso, Cote d'Ivoire, Cameroon, DRC, Ghana, Guinea, Kenya, Malawi, Mali, Mozambique, Niger, Nigeria, Rwanda, Senegal, South Africa, Tanzania, Togo, Uganda, Zimbabwe

In portfolio since:
2022



About: Persistent Energy Capital ("Persistent") employs a venture building model and invests financial and human resources in early-stage companies at the nexus of climate and technology. Persistent backs African companies that offer the competitive financial returns required to drive lasting impact.

OUR ROLE

Committed capital:
£2.5 million

Instrument
Equity

OUR INVESTMENT

- FSDAi invested in Persistent to support its climate venture building model for African businesses mobilizing, and demonstrating opportunities for climate finance. Through the investment, FSDAi seeks to address financing and capacity barriers faced by early-stage entrepreneurs driving climate mitigation and adaptation in Africa.

- FSDAi's US\$ 3m (£2.5m) equity capital investment met a critical milestone for closing the Series C round, unlock co-investment from a Japanese utility, enabling Persistent to broaden its investment scope, enter new markets and innovate new technologies while attracting further institutional investment in the future.
- FSDAi is supporting Persistent in their ambition to raise a US\$50-70m fund focused on climate finance innovations.

MARKET DEVELOPMENT

- The investment seeks to generate important environmental, economic, and social impact, including:
 - o **Energy access for households and businesses:** companies deploying Pay-As-You-Go solar home systems (PAYG SHS) will provide home lighting products and services that reduce reliance on dangerous and expensive light sources (such as kerosene lamps), provide clean cooking solutions, improve personal safety, increase time available for work and study, and reduce household air pollution. This will contribute to reduced green-house gas (GHG) emission as well as improving livelihoods.
 - o **Productive use of energy and e-mobility solutions:** by introducing solutions like electric bikes which have limited direct emissions, ventures backed by Persistent will not only contribute to the improvement of air quality and climate change mitigation, but also serve as a better alternative for taxi drivers, who currently rent their motorbikes at high rates, thus ensuring significant savings and boosting employment by enabling youth to obtain their own vehicles.

IMPACT TO DATE

280,000

Projected number of households and businesses with better energy access

28MWp

Projected renewable energy capacity to be installed

6,305

Projected number of direct jobs created

772,064

Estimated total tonnes of CO2 equivalent to be avoided

INVESTEES CONTACTS

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