



GAIA ENERGY HEADQUARTERS (CASBLANCA - MOROCCO) - FROM LEFT TO RIGHT : **BRYAN MAINA** - IFC INVESTMENT ANALYST ; **JULIETTE ROSE** - IFC INVESTMENT OFFICER ; **DAVID DONALDSON** - IFC INVESTMENT LEAD ; **ALAIN KERBORIOU** - GAIA ENERGY C.E.O ; **MOUNDIR ZNIBER** - GAIA ENERGY PRESIDENT ; **SALMA ZARRAF** - GAIA ENERGY HEAD OF INVESTMENT ;

IFC Announces Partnership With Gaia Energy to Increase Wind Development Across Africa

IFC, a member of the World Bank Group, has forged a new partnership with Gaia Energy to create a joint platform for the development of wind power and other renewable energy projects in Africa.

Gaia Energy is a Moroccan renewable energy developer active in 10 countries across Africa. The new joint platform will start with a pipeline of 22 projects in nine countries in North, West and East Africa, representing a pipeline under development of more than 3 gigawatts. Originally developed by Gaia Energy, this pipeline will be progressively enlarged to new countries across the continent.

"IFC's expertise in financial structuring and mobilization as well as its environmental and social safeguards ideally complements Gaia's tailor-made approach to develop projects in new markets," said Moundir Zniber, Founder and President of Gaia Energy. "Our partnership is a key step in expanding our business in the countries where we are present, and hopefully beyond. IFC and Gaia share the same values and vision regarding sustainability and the importance of South/South Cooperation to build tomorrow's Africa. Both work to power the continent through the adoption of renewable energies and sustainable development principles."

The joint platform will be implemented under IFC InfraVentures, a \$150 million global infrastructure project development fund created as part of the World Bank Group's efforts to increase the pipeline of bankable projects in developing countries. It will also be supported by the €114-million Finland-IFC Blended Finance for Climate Program, which helps spur private sector financing for climate change solutions, especially innovative and early-stage projects in emerging markets.

"Wind energy and renewable energy in general are priority areas identified in the World Bank Group's strategy to advance climate solutions led by the private sector. IFC is pleased to partner with Gaia Energy and leverage a quality project pipeline in countries with strong wind potential," said David Donaldson, IFC Head of InfraVentures for Sub Saharan Africa. "IFC's support will help Gaia in its strategic choice of countries where efforts should be intensified, and in taking projects to financial close."

The energy gap is a major impediment to Africa's development. Today, 650 million Africans do not have access to electricity and increased investment is needed to meet the continent's fast-growing energy demand.

Renewable energy offers an opportunity to accelerate access to clean, affordable electricity and to attract private investment that will create jobs.



PRESS RELEASE

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About IFC

IFC, a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In fiscal year 2018, we delivered more than \$23 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org

About Gaia Energy

Gaia Energy Holding is a leading independent large scale renewable energy developer in Africa, headquartered in Morocco. While adopting the highest international technical standards, Gaia is the first African company having a prevalence in 10 energy markets under development. Gaia offices gather a multicultural team of 40 experienced staff members. The core mission of Gaia is to develop, finance, and bring to COD large scale, renewable energy projects in emerging markets. For more information, visit www.gaiaenergyre.com

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