

NUMA

AVOCATS

Communiqué de Presse

DEAL

Numa Avocats accompagne Gaia Impact Fund dans le cadre de son investissement en capital dans la société Sunkofa Energy

[DEAL] Les équipes de Numa Avocats sont heureuses d'avoir accompagné Gaia Impact Fund dans le cadre de son investissement dans la société Sunkofa Energy,.

Pierre Galland et Hadrien Séguier étaient sur l'opération.

Sunkofa, a mini-grid developer and operator, secures first equity funding raise with Gaia Impact Fund.



Sunkofa Energy develops and operates solar mini-grids, aiming at giving access to energy to inhabitants in Africa living in off grid areas. Sunkofa Energy focuses on in-house operations, customer management, demand stimulation activities and training of local talents, targeting to provide people with the means to climb the energy ladder via innovative solutions related to electricity (refrigeration, milling, internet...).

Sunkofa Energy has successfully secured its first equity raise with Gaia Impact Fund. The funding will enable Sunkofa Energy to expand further in its core Sub Saharan African markets especially in Western & Southern Africa countries. This achievement will help the company expansion, targeting to provide access to electricity to more than 1 million Sub Saharan African people in the medium term. The demand for reliable, clean and affordable electricity in Sub Saharan Africa continues to grow, with over 600 million people lacking access to electricity, of which approximately 80% live in rural areas (according to the International Energy Agency).

The company has recently been awarded one of the biggest solar mini-grid projects in Western Africa by US development Financing Institution MCC (Millennium Challenge Corporation), aiming at deploying 40 solar mini-grids and providing electricity to more than 80,000 Beninese inhabitants. In other geographies, Sunkofa has an extensive project pipeline to be developed in the coming years.

“Sunkofa Energy is thrilled to be partnering with Gaia Impact Fund to bring Sub Saharan African rural population renewable energy. Our expertise and experience in rural electrification to deliver reliable and clean energy solutions focusing on productive uses combined with the knowledge and alignment with Gaia Impact Fund will help us become an enabler of economic and social growth in our operating countries”, says Juan Garcia Montes, CEO and co-founder of Sunkofa Energy.

Hélène Demaegd, President of Gaia Impact Fund, comments: *“We are very happy to get involved in Sunkofa’s entrepreneurial adventure. We have been very impressed by the team’s commitment in developing mini-grid projects and we are confident that they will pursue their objective to provide people with the means to climb the energy ladder via innovative solutions related to electricity. Undoubtedly a great alignment of values and purpose between us.”*

“The Sunkofa team brings a unique skillset to the African mini-grid space”, says Guilhem Dupuy, Investment Director at Gaia Impact Fund. *“Developing and operating mini-grids at scale will require extraordinary levels of precision in execution, but above all creativity and flexibility and we’re thrilled to support Sunkofa’s take on this challenge”*.

Antoine Veyre, CFO and co-founder of Sunkofa Energy adds: *“Throughout the investment process, the team at Gaia Impact Fund demonstrated the agility, creativity, and commitment Sunkofa Energy needs from its shareholders to navigate the unique challenges and opportunities that Africa offers. We are excited to begin this journey with Gaia Impact Fund.”*

Finergreen acted as the exclusive financial advisor on this equity round and its Managing Partner Jean- Jacques Ngono explains: *“We strongly believe in this very experienced team and the business model they have developed. We were honored to be involved in this first equity raise that will enable to extend their activities on the continent, along with a specialized core investor like Gaia Impact Fund.”*

For this transaction, Asafo & Co. acted as the legal advisor to Sunkofa Energy and Numa Avocats to Gaia impact Fund.

Henri-Olivier Essienne, counsel at Asafo & Co. says: *“The transaction confirms the relevance of pursuing, now more than ever, venture capital and private equity transactions in the renewable energy sector in Africa despite the covid crisis.”*

About Sunkofa Energy

Founded in 2018, Sunkofa Energy is a company created by an experienced team of professionals in the energy access sector with a cumulative experience of 20 years in projects in Sub-Saharan Africa. Sunkofa is taking a pioneering role in bringing new energy business models to energy access and applies its capacity to innovate and scale the mini-grid business in Africa.

For more information please visit: <https://sunkofa.energy/index.html>

About Gaia Impact Fund

Gaia Impact Fund is a French impact fund dedicated to energy access entrepreneurs. Gaia invests in startups and SMEs operating in Sub-Saharan Africa and South-East Asia, and active on various segments: solar kits, productive uses of electricity, mini-grids, commercial & industrial solar installations, cleantech. Gaia Impact Fund was created by a team of entrepreneurs specialized in renewable energy and social impact investing. Since 2017, Gaia has supported 10 innovative companies in emerging countries and is actively pursuing its investment strategy with strong social and environmental impact.

For more information please visit: www.gaia-impactfund.com

About Finergreen

Finergreen is an international financial advisory boutique specialized in the renewable energy sector (solar, wind, hydro, biomass and storage). Founded in 2013, the company has completed EUR 2,1 billion of transactions over more than 6 GW of assets. With a team of 50+ people based in Paris, Madrid, Budapest, Dubai, Singapore, Mexico, Abidjan and Nairobi, the company operates through 3 main segments: Project Finance, Mergers & Acquisitions, Strategic Advisory.

For more information about Finergreen please visit: www.finergreen.com

About Asafo

Asafo & Co. is an international law firm established to deliver a unique and integrated offering of world class legal services dedicated to Africa-related business. With a 150+ team of lawyers based in Abidjan, Casablanca, Johannesburg, London, Mombasa, Nairobi and Paris, the firm is involved in complex and far-reaching transactions, financings and dispute resolution matters in a broad range of sectors, including energy (conventional and renewable), infrastructure, natural resources (mining, oil and gas), telecommunications, as well as banking and financial services. Asafo & Co. regularly acts for governments, States, private investors, developers, commercial and development banks, development financial institutions and investment funds.

For more information about Asafo & Co., please visit: www.asafoandco.com.

About Numa Avocats

Numa Avocats is an independent business law firm operating in Aix-en-Provence, Marseilles, Paris and Shanghai. Numa attorneys advise small-cap and mid-cap companies, international groups, entrepreneurs, managers and institutional entities in relation with complex and strategic transactions over all the aspects of business law, notably on M&A, private equity, financing, contracts, tax and employment matters.

For more information about Numa Avocats, please visit: www.numaavocats.com.

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A propos de Numa Avocats :

Numa Avocats, cabinet spécialisé en droit des affaires opérant à Aix-en-Provence, Marseille, Paris et Shanghai, conseille et assiste les PME, ETI, entrepreneurs, les dirigeants, les institutionnels lors d'opérations complexes et stratégiques sur tous les aspects intéressant le droit des affaires et notamment en matières juridiques, fiscales et sociales. Structurés en départements spécialisés, les avocats du cabinet travaillent de façon totalement intégrée pour conseiller, défendre et représenter les intérêts d'une clientèle nationale et internationale.



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