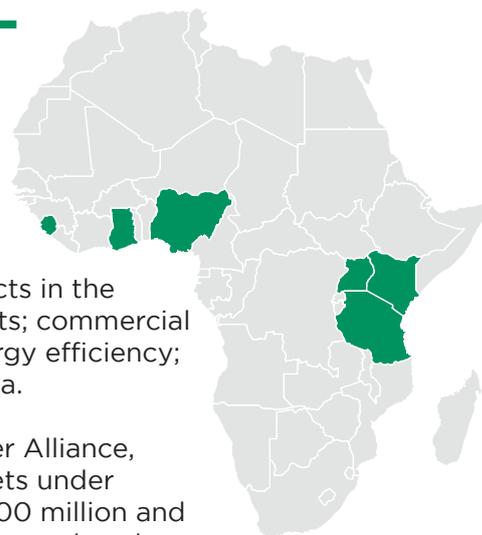




MIROVA GIGATON FUND & DFC

SUPPORTING CLEAN ENERGY IN AFRICA

The U.S. International Development Finance Corporation (DFC) has committed to extend a \$100 million senior loan to the Mirova Gigaton Fund to support distributed clean energy in developing countries, with the majority of the portfolio in Africa. The Fund will be managed by Mirova and Mirova SunFunder East Africa will serve as Investment Advisor. The Fund will extend structured finance, project finance, construction finance, and working capital loans to companies and projects in the following sectors: solar home systems; agri-solar or productive use assets; commercial and industrial solar; telco solarization; mini-grids; clean cooling and energy efficiency; and e-mobility. Initial target countries in Africa include Kenya and Nigeria.



Gigaton has been shortlisted by the UN-convened Net-Zero Asset Owner Alliance, a group of over 60 institutional investors representing \$10 trillion in assets under management. The Fund is expected to reach a total capitalization of \$500 million and make more than 100 clean energy investments. Mirova SunFunder estimates that these loans will improve energy access for more than 10 million people while reducing more than 17 million tons of carbon dioxide emissions. Over its 15-year tenor, the Fund is expected to deploy more than \$1 billion in loans to clean energy companies and support more than 140,000 direct and indirect jobs, primarily in low and lower middle-income countries. Mirova SunFunder expects these funds to produce 1.2 million megawatt hours of clean energy generation.

**\$100
MILLION**

PARTNERSHIPS

DFC provides secure financial investment opportunities in emerging markets. Mirova SunFunder East Africa, the Investment Advisor for the Mirova Gigaton Fund, focuses on clean energy investments with the majority of the portfolio in Africa.

IMPACT

The just transition to renewable energy sources is a top issue for Africa's development agenda. This investment will catalyze access to reliable and cost-effective off-grid solar energy to tens of millions of low-income consumers in rural areas and underserved communities in Sub-Saharan Africa. The mobilization of hundreds of millions of dollars in private capital will support loans largely to small and medium-sized enterprise borrowers seeking to deploy clean energy solutions. This investment will create opportunities for economic development, as well as contribute towards the region's long-term climate change mitigation goals.