

PRESS RELEASE  
22 May 2025

## **EDF Renewables secures USD 10 million senior loan from Mirova, to scale up off-grid power solutions across Africa**

**Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable investing, announces debt financing of USD 10 million from the Mirova Gigaton Fund<sup>1</sup> for clean energy provider EDF Renewables. This financing will support EDF's off-grid businesses in Africa under the "EDF Energy For All" platform. The main goal of this loan is to accelerate EDF's efforts to connect five million people in Africa to clean energy by 2030, a significant increase from the 3 million its subsidiaries have connected to date.**

In Africa, EDF Renewables, through its platform "EDF Energy For All" and its subsidiaries, is deploying groundbreaking off-grid energy solutions. These solutions help isolated rural communities gain access to reliable electricity, improving the daily lives of local communities. Today, over 50% of Sub-Saharan Africa's population still lacks access to electricity, and 75% of the continent's population remains without reliable energy<sup>2</sup>.

This initiative aligns perfectly with EDF Renewables' mission to build a global net-zero energy future through electricity and innovative solutions and services. This loan underscores the shared commitment of the "EDF Energy For All" platform and the Mirova Gigaton Fund to ensure clean and affordable energy, in line with the United Nations' Sustainable Development Goal 7.

Through this loan, the "EDF Energy For All" platform will finance its subsidiaries focused on renewable energy solutions:

- **Greeno, Côte d'Ivoire:** Launched in June 2023 this subsidiary addresses the daily challenges faced by smallholder farmers by providing off-grid solar technology that delivers reliable access to water, irrigation, lighting, and phone charging through a single system. By using Greeno's technology, farmers can potentially increase their crop yields by up to 300% while reducing their water usage by 80%. Launched in Côte d'Ivoire, Greeno aims to positively impact the lives of over 25,000 smallholder farmers, enhancing their productivity and income through accessible energy solutions before 2030.<sup>3</sup>

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<sup>1</sup> MIROVA GIGATON FUND is structured in the form of a SICAV RAIF (Société d'Investissement à Capital Variable, Reserved Alternative Investment Fund) under Luxembourg law, open to subscription to eligible investors as defined in the regulatory documents. Mirova is the management company and Mirova Kenya Limited acts as Investment Advisor to Mirova. The supervisory authority approval is not required for this fund. The Fund is exposed to capital loss risks, legal and regulatory risk, liquidity risk, rate risk, credit risk, emerging markets risk, currency risk, sustainability risk.

<sup>2</sup> Source: <https://www.iea.org/reports/sdg7-data-and-projections/access-to-electricity>

<sup>3</sup> Source: World Bank

- **Kukhanya Energy Services (KES), South Africa:** Established in 2002, KES focuses on delivering solar solutions to rural provinces in South Africa. The company installs and operates individual solar kits, which include easy-to-install solar panels and battery storage. Approximately 400,000<sup>4</sup> residents in the Eastern Cape and KwaZulu-Natal provinces benefit from these kits, allowing them to power low-energy household appliances such as TVs, radios, and phone chargers through prepaid phone plans.
- **Tevia, Côte d'Ivoire:** For over 10 years, Tevia is dedicated to distributing solar kits across Côte d'Ivoire. The company offers a diverse range of energy solutions aimed at households in non-electrified areas or businesses operating in rural settings, including farms. Côte d'Ivoire is a power supplier to neighboring countries, however, some disruptions in its national electrical grid can pose challenges. Tevia addresses these issues by providing sustainable energy solutions tailored to rural communities.
- **UpOwa, Cameroon:** This company seeks to improve the lives of populations by providing solar lighting solutions for households and micro-entrepreneurs in rural, peri-urban, and urban areas. UpOwa is committed to ensuring the quality of its equipment, which is specifically designed for underserved regions in sub-Saharan Africa. The company's mission is to close the energy gap in Cameroon by providing affordable, clean, safe, and reliable energy access.
- **BBoxx-EDF, Togo:** Established in 2017, the company operates within the framework of the “CIZO” project, a Presidential initiative for rural electrification through individual solar kits. Bboxx EDF Togo provides rural populations with solar home systems, giving them access to quality electricity as well as solar-powered water pumps.

**Xavier Rouland, Off Grid Director, EDF Renewables:** *“Through off grid activities, our main challenge in Africa is to address the critical issue of electricity access. With this loan, the “EDF Energy for All” platform will be able to continue supporting our subsidiaries in providing off-grid energy solutions to rural populations. We are very pleased with this support, which will help us expand our efforts to deliver decarbonized electricity to 5 million people. In doing so, we contribute to both the energy transition and the fight against energy poverty — especially in regions where 650 million people still lack access to electricity and the need continues to grow.”*

**Rim Azirar, Deputy Head of Emerging Markets Energy Transition, Mirova:** *“We are supporting EDF Renewables in their efforts to provide reliable clean energy through their platform “EDF Energy For All” but also generate positive social impact for local communities in Africa. This objective aligns perfectly with our blended finance investment strategy dedicated to financing energy transition projects in emerging markets, enhancing access to reliable energy while providing institutional investors with financial returns and positive social impact.”*

In addition to this loan, Mirova's Impact Finance Services (IFS) division is playing a vital role in supporting “EDF Energy for All” and its subsidiaries. Operating independently from Mirova's

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<sup>4</sup> Source : African Development Bank



investment activities, IFS specializes in corporate advisory, structuring, and fundraising. Currently, it is mandated by EDF Energy for All for a larger fundraising initiative and actively assists companies in Sub-Saharan Africa focused on energy access, rural connectivity, electrification, and food security.

This press release is for informational purposes only and does not constitute financial or investment advice. The information provided reflects the stakeholders' opinion / the situation as of the date of this document and is subject to change without notice.

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## **ABOUT EDF Renewables**

EDF Renewables is an international energy company which develops, builds and operates renewable power generation plants. As a major player in the energy transition worldwide, EDF Renewables deploys, within EDF, competitive, responsible and value-creating projects. In every country, our teams show their commitment to local stakeholders every day, adding their expertise and capacity for innovation to the fight against climate change. At the end of 2024, EDF Renewables operates a net installed wind and solar capacity of 14.2 GW (23.2 GW gross) worldwide. Mainly present in Europe and North America, EDF Renewables is pursuing its development by taking a position in promising emerging markets such as: Brazil, China, India, South Africa and in the Middle East. Historically active in onshore wind and photovoltaics, the Company is now strongly positioned on offshore wind and floating wind as well as in new technologies such as energy storage, floating solar and agrivoltaics. For more information: [www.edf-renouvelables.fr](http://www.edf-renouvelables.fr). Follow us on LinkedIn <https://www.linkedin.com/company/edf-renouvelables> and on X @EDF\_RE in French and @EDF\_Renewables in English.

## **ABOUT MIROVA**

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova and its affiliates had €32 billion in assets under management as of March 31, 2025. Mirova is a mission-driven company, labeled B Corp\*.

*References to a ranking, award or label have no bearing on the future performance of any fund or manager. \* Mirova has been a mission-driven company since 2020. For more information: [www.entreprisemission.com](http://www.entreprisemission.com). \*\* Since 2006, the B Corp movement has been promoting strong values of change worldwide to make businesses "a force for good" and to distinguish those that reconcile profit (for profit) and the common good (for purpose). The goal of B Corp is to certify companies that incorporate social, societal, and environmental objectives into their business models and operations. B Corp certification is a designation indicating that a company meets high standards of verified performance, accountability, and transparency on factors ranging from employee benefits and charitable donations to supply chain practices and input materials. Certified since 2020, Mirova submits a new B Corp certification application every three years. The annual renewal fee for certification is €2,500. For more information, please visit the B Corp website here: <https://www.bcorporation.net/en-us/certification>*

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#### **ABOUT NATIXIS INVESTMENT MANAGERS**

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers\* with more than \$1.3 trillion assets under management\*\* (€1.2 trillion), Natixis Investment Managers specializes in high-conviction active investment strategies, insurance and pension solutions, and private assets, and delivers a diverse offering across asset classes, styles, and vehicles. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Headquartered in Paris and Boston, Natixis Investment Managers is part of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks. **Not all offerings are available in all jurisdictions.** For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers). Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

\* Survey respondents ranked by Investment & Pensions Europe/Top 500 Asset Managers 2024 ranked Natixis Investment Managers as the 19<sup>th</sup> largest asset manager in the world based on assets under management as of December 31, 2023.

\*\* Assets under management (AUM) of affiliated entities measured as of March 31, 2025, are \$1,361.4 billion (€1,260.2 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of nonregulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

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Natixis Investment Managers is a subsidiary of Natixis.