

# U.S.-Africa Clean Energy Finance Initiative (ACEF)

*Catalyzing private sector investment in African clean energy solutions*



ACEF is an innovative financing program developed by the Overseas Private Investment Corporation (OPIC), the U.S. Department of State, the U.S. Trade and Development Agency (USTDA), and the U.S. Agency for International Development (USAID). The goal of the four-year program is to catalyze much-needed private sector investment in clean energy projects in Africa by providing support for early stage project development costs. Only 26% of African households have access to electricity, yet Africa has abundant clean energy resources waiting to be developed.

## Potential Applicants

Project developers or investors who could potentially utilize OPIC financing or insurance products, but require early stage support to develop their clean energy projects into bankable opportunities.

## Eligible Projects

- Environmentally sustainable and economically developmental
- Commercially viable technology
- Supported and managed by experienced energy professionals
- U.S. private sector involvement
- Project must be in an eligible country (see list on next page)

## Uses of ACEF Funds

- **Engineering costs** associated with project design, technology assessment, and overall feasibility studies
- **Legal costs** for preparation of documentation related to permitting, PPAs, EPCs, O&M, and financing agreements
- **Consulting costs** for the preparation of environmental and social impact studies
- **Third-party costs** associated with physical and technical analysis of renewable resources

## OPIC's Products for Supporting Renewable Energy

### **Loans & Guarantees**

U.S. Dollars, fixed rate, long-term financing through direct loans or loan guaranties up to \$250 million with tenors extending up to 20 years.

### **Political Risk Insurance**

Coverage for protection against investment risks in emerging markets up to \$250 million, including governmental interference (e.g., expropriation, changes in law, and breach of contract by a government off-taker), political violence, and currency inconvertibility. Specifically for Renewable



**Supporting Small-Scale Solutions**  
*Market-based solutions that involve the sales and distribution of residential and commercial clean energy systems that provide access to electricity*



**Supporting Large-Scale Solutions**  
*Construction, operation, and management of utility scale power generation facilities (solar, wind, hydro, biomass, geothermal, etc.)*

Energy projects, OPIC has expanded its expropriation coverage to protect investors against unforeseen changes in regulations that could result in a reduction in feed-in tariffs during the life of the project.

### **Investment Funds**

OPIC provides support for the creation of privately-owned and managed investment funds, including renewable energy and renewable resources investment funds.

### **ACEF Eligible African Countries**

Algeria	Dem. Rep. of Congo	Kenya	Nigeria
Angola	Côte d'Ivoire	Lesotho	Rwanda
Benin	Djibouti	Liberia	São Tomé & Príncipe
Botswana	Egypt	Madagascar	Senegal
Burkina Faso	Equatorial Guinea	Malawi	Sierra Leone
Burundi	Eritrea	Mali	South Africa
Cameroon	Ethiopia	Mauritania	Swaziland
Cape Verde	Gabon	Mauritius	Tanzania
Central African Rep.	Gambia	Morocco	Togo
Chad	Ghana	Mozambique	Tunisia
Comoros Islands	Guinea	Namibia	Uganda
Congo	Guinea-Bissau	Niger	Zambia

### **Contact Us**

ACEF is operated out of OPIC's offices in Washington, DC and Johannesburg, South Africa

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*Small and medium enterprise (SME) clients, which are often more capital constrained, are expected to be the biggest beneficiaries of ACEF.*

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### **Overseas Private Investment Corporation**

*Working to secure America's competitive foothold in pivotal developing economies, and to bring stability to unstable regions through economic growth and opportunity.*

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