

Renewable energy leaders gather in Rome to launch new European initiative for Africa's sustainable energy future

Rome, 4 June 2019 – Leaders from prominent African and European renewable energy (RE) sector actors gather in a closed-door event for the launch of *renewAfrica*, a new supporting initiative to boost renewable energy investments in Africa. The half-day event hosted by RES4Africa counts the high-level presence of the Italian government, European Commission representatives, renewable energy industry, international financing institutions, academia and think-tanks as well as other international partners to endorse the initiative and align on how to multiply and scale up Africa's renewable energy investments. The launch event reflects the need for strong joint public-private effort and brings together sector-wide and multi-stakeholder leadership to lay the foundation for Africa's sustainable energy transition.

The *renewAfrica initiative* will promote the inception of **a new one-stop-shop, European facilitating instrument** with its own institutional framework that provides adequate support at policy and regulatory level, ensures preparation tools across project lifecycles, as well as financial de-risking and capacity building measures. Through this initiative, renewable energy leaders cooperate to shape enabling environments for RE investment in Africa and enhance European private investment in support of the effective deployment of RE market development in the continent.

Africa has a tremendous opportunity to develop its vast RE resources and ensure its resilient, prosperous and sustainable development. While significant progress has been made by multiple international and national RE investment support programs, **more efforts are needed to scale up investments to where they need to be**. Bringing RE investments in Africa to a transformative scale requires a new type of support in terms of overcoming policy and regulatory, administrative and capacity, and access to finance challenges: this is the scope of the *renewAfrica initiative*. “*European RE industry, academy, investors and think-tanks are in a position to offer leadership and industry field experience on what is needed to make it happen. In this way renewAfrica aims to be a game-changer for Africa's sustainable energy future*” says **Antonio Cammisecra**, President RES4Africa and CEO Enel Green Power.

The event, opened by **Emanuela Del Re**, Italian Vice-Minister of Foreign Affairs and International Cooperation, and by Antonio Cammisecra as RES4Africa President, includes a dedicated video-message from **Romano Prodi**, former president of the European Commission and special envoy of the United Nations for Africa. The event also speeches by high-level representatives such as Vera Songwe from **UNECA**, Antonella Baldino from **Cassa Depositi e Prestiti**, Anne-Charlotte Bournoville from the **European Commission** and Maria Shaw-Barragan from the **European Investment Bank**.

A discussion followed to highlight the intended vision and key characteristics of the *renewAfrica initiative*, how it aims to leverage renewables' private investments and how to achieve the EU-led integrated program. “*The next step is defining a roadmap to put a holistic initiative as renewAfrica on the rails. There can be no doubt that sector-wide and multi-*

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stakeholder approach is the main ingredient for success, that is why we gathered so many of us here today to commit to driving Africa's sustainable energy future” adds Antonio Cammisecra.

The *renewAfrica initiative launch* brings together the RE sector's most relevant financial, industrial and development actors to join forces within the *renewAfrica initiative* and to actively promote its mission and activities. To ensure sector-wide and multi-stakeholder participation, the conference closes with a non-binding Declaration of Intent gathering RE institutions and actors signed by 20 participants* who commit their interest and participation to the initiative.

“The partnership between CDP, as the Italian Development Finance Institution, and renewAfrica embraces this challenge. A global challenge that pursues the same objectives to deploy energy infrastructures and socioeconomic development in Sub-Saharan Africa. We believe this is possible through a new, holistic, multi-stakeholder approach to public-private partnership. CDP can contribute to design targeted and innovative blended finance solutions for African countries together with national and international partners that wish to meet the challenge of sustainable development for the world we want to achieve by 2030”, says Antonella Baldino, Chief CDP International Development Finance Officer.

RES4Africa in its capacity as a public-private cooperation platform on renewables in Africa, hosts the Rome meeting as one of its strategic initiatives to develop the vast potential of Africa's renewables' market and boost new business opportunities for renewable energy in the African continent. *“renewAfrica aims to be a holistic and multi-stakeholder initiative to achieve our common goal: Africa's renewable energy future”* says **Roberto Vigotti**, secretary general of RES4Africa.

*The Declaration of Intent is signed by: ABB, Cassa Depositi e Prestiti, DNV GL, EDP Renewables, Enel Green Power, Ge Renewable Energy, Intesa Sanpaolo, Nordex, Nordic Energy Research, Norfund, Pöyry, Prysmian, PwC, REC Group, Siemens Gamesa, SMA, Solar Power Europe, Soltec, Total Eren, Vestas.

For more information please visit www.res4africa.org or write to communication@res4med.org

Renewable Energy Solutions for Africa (RES4Africa) promotes the deployment of large scale and decentralized renewable energy in African markets to meet local energy needs for growth. RES4Africa gathers a member network from across the clean energy value chain and supports the creation of an enabling environment for renewable energy investments and strategic partnerships.



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