

Congo solar incentives

A 100 MWac solar farm planned in the Katanga region will be boosted by an additional credit line after the International Finance Corporation and the British and Norwegian government-owned Globeleq came on board.

The International Renewable Energy Agency has estimated DR Congo had only 20 MW of grid-connected solar capacity a year ago.

Graphic created by Max Hall, using content from freevectormaps , for pv magazine

The International Finance Corporation (IFC) private-sector arm of the World Bank says it will supply the last-mile funding needed to get a 100 MWac solar project up and running in the Democratic Republic of the Congo.

The IFC announced on its website on November 25, it will provide up to \$900,000 through a financing program for the PV project planned at Kolwezi, in the Katanga region in the southeast of the country. Up to a further \$900,000 will be available to the project via the development lender's Finland-IFC Blended Finance for Climate Program, which was established in 2017-18 with a EUR114 million (\$128 million) contribution from the Finnish government.

Although the nature of the finance is not specified on the IFC website, the capital is likely to be made available on a loan, rather than grant basis.

The Kolwezi solar farm - which the IFC said will sell electricity to national utility Soci t  Nationale d' lectricit  and will support mining operations and economic activity in the region - has been under development by Johannesburg-based energy investor Consolidated Infrastructure Group's CIGenCo unit; South African clean energy products company Greenshare Energy, and its Greenshare Congo operation; Cape Town-headquartered business Volt Renewables; and Johannesburg-based Nzuri Energy.

The IFC said it had come on board to help the project towards development, along with the Globeleq entity 70% owned by the U.K. government's newly-rebranded British International Investment body and 30% owned by Norwegian state-backed development organization Norfund.

The IFC did not state whether Globeleq will make a funding commitment to the Kolwezi facility, which is set to begin construction in 2023 and which it is anticipated will take a maximum 12 months to complete.

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