

SEVENTH MEETING OF THE ISA REGIONAL COMMITTEE FOR THE AFRICA REGION

Catalyzing Solar Investments and Institutional Capacity Across the Continent

02 - 04 SEPTEMBER 2025

Accra, Ghana

Global Solar Facility

Ministerial Session on the African Solar Facility (ASF) for helping ease fundraising for solar projects in Africa

03 September 2025, 1130 hours – 1230 hours (GMT)

Labadi Beach Hotel, Accra

BACKGROUND

As the global energy transition accelerates toward decarbonization and universal energy access, **Distributed Renewable Energy (DRE)** systems have emerged as a critical solution - particularly across sub-Saharan Africa, where over 600 million people still lack access to electricity. Rural and underserved regions remain most affected, and DRE offers a practical, cost-effective, and rapid pathway to electrification.

Despite Africa's immense solar potential, the continent accounts for just 1% of global solar installations. The primary barrier: **access to adequate and appropriate financing**. While capital exists, it often bypasses African DRE markets due to perceived risks, limited de-risking mechanisms, and the lack of region-specific financial instruments.

Global Solar Facility (GSF)

Extensive regional consultations by the **International Solar Alliance (ISA)** across Africa have underscored strong governmental support for scalable solar deployment. With rising fossil fuel costs and increasing geopolitical instability, solar energy is now viewed not just as an environmental imperative but a strategic economic priority.

Investor interest is also growing but concerns about risk in less mature markets remain. To address this, financing must be **customized to the local context**, reflecting the unique investment needs of each country or region. Africa has been chosen as the launch region for the GSF's first regional facility - the **Africa Solar Facility (ASF)**. The ASF, with a target capitalization of **USD 200 million**, is being launched to offer flexible, cost-effective, and impactful financial solutions to catalyse solar projects across the continent.

Leveraging Strategic Partnerships

The ASF will be managed by **Africa50**, a pan-African infrastructure investment platform established by African governments and the African Development Bank (AfDB). With an investment portfolio spanning 27 projects in 28 countries and a total project value of USD 8 billion, Africa50 brings deep regional expertise, investor credibility, and agility in decision-making. While ISA's GSF provides the global vision and cross-regional experience, Africa50 will bring in-ground insights and executional strength to maximize the ASF's impact.

High-Impact Example – DRE Nigeria Fund

A prime demonstration of ASF's potential impact is the DRE Nigeria Fund - an innovative US\$500 million partnership launched by the International Solar Alliance (ISA), the Nigeria Sovereign Investment Authority (NSIA), Sustainable Energy for All (SEforALL), and Africa50. The fund aims to develop, and finance distributed renewable energy (DRE) projects in Nigeria by offering tailored financial instruments, attracting private sector capital, and addressing persistent barriers to scaling DRE in Africa.

Catalytic capital from ISA, through the ASF, plays a pivotal role in meeting the fund's core objective of mobilizing local currency financing from pension funds, insurance companies, and other domestic institutional investors. This pioneering model is set to serve as a template for country-specific funds across the continent under the broader DRE Africa Platform.

OBJECTIVES

The Ministerial Session aims to build strong political and investor consensus around the ASF as a transformative mechanism to ease fundraising for solar projects in Africa. It will provide a platform for ministers, financiers, and industry leaders to validate ASF's role in bridging critical financing gaps, while also encouraging African countries to express interest in hosting sub-funds.

EXPECTED OUTCOME

This side event will convene **policy leaders, investors, and strategic partners** to spotlight **innovative financial solutions** such as the **GSF** and its regional counterpart, the **ASF**.

The event will provide updates on the progress of the GSF and the launch of the ASF, while fostering stronger alignment among governments, development finance institutions, and private investors on deploying coordinated and catalytic financing solutions. The discussion will highlight how ASF can unlock both public and private capital, drawing on successful examples such as the DRE Nigeria Fund for accelerating solar deployment.

AGENDA

Time (GMT)	Session Title	Speaker(s)/Moderator	Format
1130–1135	Welcome and Opening Remarks	Mr. Kanv Garg, ISA	Emcee
1135–1145	Setting the Context: Africa Solar Facility and Nigeria Fund Initiative	Mr. Ashish Khanna, DG – ISA	Moderator
1145–1215	Panel Discussion – Unlocking capital for Africa’s solar projects through ASF	<ul style="list-style-type: none">• Aminu Umar-Sadiq, MD & CEO – Nigeria Sovereign Investment Authority (NSIA)• H.E. Mr. Richard Gyan-Mensah, Hon'ble Deputy Minister, Ministry of Energy & Green Transition, Ghana• H.E. Mr. Flavien Philomel Joubert, Hon'ble Minister, Ministry of Agriculture, Climate Change and Environment, Seychelles• Sarvesh Suri, Regional Industry Director - IFC• Alain Ebobisse, CEO – Africa50	Panel
1215–1225	Q&A with the Audience	Mr. Kanv Garg, ISA	Audience Q&A
1225–1230	Closing Remarks	Mr. Ashish Khanna, DG – ISA	Closing
