



CORPORATE PRESENTATION

March 2022



Proud Partner of



Sponsor of



Supported by



Sponsor of



Supported by



Fund Advisor to

CEI Africa

Clean Energy and Energy
Inclusion Foundation for Africa

Partners



Funded by
KFW



EXTENSIVE CLEAN ENERGY PROJECT EXPERIENCE

Expertise in finance and development of projects across all clean energy technologies

Utility-Scale Grid Connected Power Plants

SOLAR



WIND



GEOTHERMAL



SMALL HYDRO



BIOMASS/WTE



CHP and GAS



Off-Grid Distributed Generation and Energy Efficiency

PICO SOLAR
AND SHS



C&I SOLAR



MINI-GRIDS



PRODUCTIVE
USE



MICRO-HYDRO



ENERGY
EFFICIENCY



GLOBAL PRESENCE WITH EMERGING MARKETS FOCUS

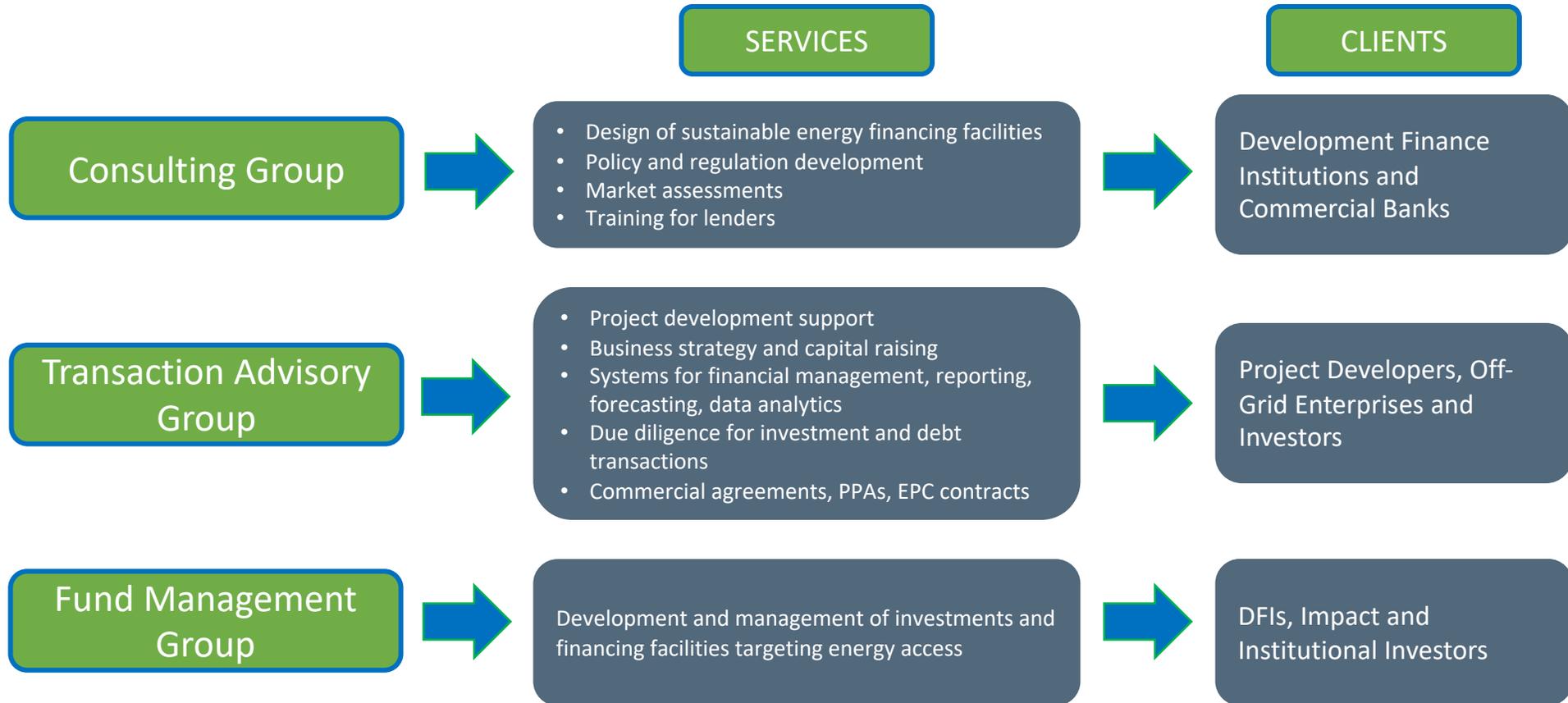


Represented in 13 countries in EUROPE, the AMERICAS and AFRICA

Successfully executed projects across five continents & experience in more than 80 countries globally since 1994

SERVICES

GreenMax supports the development and financing of clean energy projects in emerging markets through three activity groups



CORPORATE STRUCTURE



HISTORY OF INNOVATION

In the late 1980s to the early 1990s, GreenMax principals played a key role in originating new approaches to facilitate energy efficiency and distributed generation investments in the Northeast USA. We created one of the first ESCOs in New York, implemented the first portfolio of on-site cogeneration projects, the first Energy Performance Contracts for Public Housing Authorities and Diocesan properties and the first sale of “negawatts” under long-term verifiable contracts selling the saved kWh from motor and lighting retrofits at large institutional properties. Moreover, we brought electric and gas utilities, residential real estate companies and community trusts into the financing of these projects.

First Demand Side Management bidding contract to sell “negawatts” to an electric utility in the USA, 12MW of energy efficient lighting, and motor retrofits installed at four major NYC hospitals and 14 NYC commercial office buildings under long-term delivery contracts to Con Edison, financed with \$15M subordinated loan from Massachusetts electric utility subsidiary, EUA Cogenex, 1993.

First Energy Performance Contract for a Catholic Diocese in the USA, lighting retrofits in 17 parishes in Brooklyn and Queens, financed with \$900k loan from Brooklyn Union Gas Company and \$300K loan from the NY Community Foundation, 1992.

First portfolio of distributed generation projects financed by an investor-owned utility in the USA, installations of 21 60kW Tecogen gas-fired cogeneration systems selling hot water and electricity to 14 different healthcare facilities in NYC financed with \$2M subordinated loan credit line from Massachusetts electric utility subsidiary, EUA Cogenex, 1992-94.

First Energy Performance Contract for a public housing authority in the USA, thermostatic valves, boiler and building envelope improvements installed at the Ipswich and New Bedford, MA Authority properties, financed with \$800k subordinated loan from the Beacon Companies, 1993.

HISTORY OF INNOVATION

During the late 1990s through the mid-2000s in Eastern Europe, the GreenMax team designed and helped launch and manage the first DFI-funded sustainable energy financing vehicles to partner with local FIs. Through the IFC sustainable energy guarantee programs, more than EUR 400 million in direct energy efficiency and small-scale renewable energy investments were financed by more than a dozen commercial lenders in five countries. We helped create an industry for financing of energy efficiency improvements in multifamily blockhouse apartment buildings by commercial banks – a market segment which in the late 1990s in Eastern Europe’s new democracies bears similarities to some of the off-grid financing challenges we face today in Africa. In the 2010s, we initiated receivables financing for ESCOs and brought the EBRD into partnership with local municipalities and small ESCOs in the Western Balkans to finance public street lighting improvements.

First commercial lending for multifamily energy efficiency investments in Eastern Europe; Raiffeisen Bank Hungary with IFC guarantee, 1999.

First commercial financing of a conversion of coal-fired district heating boilers to straw burning in Slovakia, Reconstruction of DH in Snina by Tenergo company, \$2.8M loan from PKB bank, 2003.

First commercial financing of an industrial boiler conversion from coal to straw burning in Czech Republic; \$750k to Fitmin Vitamins production factory by Ceska Sporitelna Bank with IFC guarantee, 2005.

First commercial financing of low-income category of subsidized multifamily blockhouses in Hungary; \$3 million Erste Bank loan with guarantee support from Dutch International Guarantees on Housing, 2007.

First DFI sustainable energy loan guarantee facility; IFC Hungary Energy Efficiency Commercial Financing Program, 1998 with \$10M guarantee authority – grew to \$70M in 2000 and \$210M for Slovakia, Czech Republic, Lithuania, Latvia and Estonia, 2001.

First financing of energy efficiency projects through ESCO forfaiting in Eastern Europe; Ceska Sporitelna forfaiting of Siemens Building Services \$1.2M in EPC contract receivables from installations in Czech Republic with IFC guarantee, 2004.

First large-scale financing of municipal ESCO projects in Eastern Europe, OTP Bank with Caminus ESCO, \$37M facility with IFC guarantee, 2006; expanded to \$250M, 2007.

First municipal ESCO street lighting modernization projects in the Western Balkans for Croatian cities of Vrbovec, Novigrad, Podbablje, Ludbreg and Pozega, \$10M EBRD financing, 2017.

HISTORY OF INNOVATION

Since 2005, we have been applying our financing innovation experience gained over many years to both on-grid and off-grid investment challenges in Africa. We have taken our skills honed implementing DFI and donor funded instruments to facilitate commercial bank engagement in clean energy investments. We specialize in the design and application of risk mitigation tools and technical assistance interventions to secure lender participation.

First financing of village-wide clustered installations of Solar Home Systems in Uganda, town of Rwenkanja; 88 systems installed by Solar Energy Uganda Ltd., \$450k grant funding from the USA ADF and \$250k concessional loan from E&Co.

First commercial financing of a bagasse-fired cogeneration power plant in East Africa, 16MW plant at Madhvani International's Kakira Sugar Works, utilizing a combination of DFI and ECA financing in a waterfall structure.

First publicly-financed geothermal steam supply to private IPPs in Africa, GDC, Menengai, Kenya – prepared documentation to support the financial close of 3 x 35MW IPP projects to receive steam supply from GDC.

First privately financed greenfield geothermal project in Africa, Akiira Geothermal, Kenya, over \$40M in equity from Centum and Frontier committed, production well drilling and power plant construction; financing arranged with Stanbic, underwritten by a Munich Re insurance cover for dry well, permanent debt financing by EIB.

First commercial financing of a utility-scale solar PV project in Sierra Leone; Solar Era Holdings 5MW project in Bo Township, 100% equity ~\$8.7M to be provided by rAREH (now Serengeti Energy); construction to commence in Q4 2021.

First risk mitigation platform providing first loss cover to Local Financial Institutions which are lending to the energy access space in Africa; Green-4-Access First Loss Facility will launch in a pilot phase in Q2 2022, placing \$5M in cash reserves with local lenders in Kenya, Uganda, Tanzania and Nigeria to leverage \$20M in lending for productive uses of energy.

First aggregation platform to group a portfolio of distributed generation projects for African public healthcare facilities for implementation by a commercial DESCO and financed by a private placement bond issue; GreenStreet Africa will be piloted in Nigeria in 2022 for a portfolio of six federal hospitals with financing organized by Infracredit.

EUROPE EXPERIENCE

Experience in:

- Albania
- Armenia
- Bosnia & Herzegovina
- Bulgaria
- Croatia
- Czech Republic
- Estonia
- FYROM
- Georgia
- Greece
- Hungary
- Italy
- Kosovo
- Latvia
- Lithuania
- Macedonia
- Moldova
- Montenegro
- Poland
- Romania
- Russia
- Serbia
- Slovakia
- Spain
- Turkey
- Ukraine



CONSULTING: FINANCING FACILITY DESIGN, FINANCIAL PRODUCT LAUNCH & TA



Credit Facility for Municipal Building EE



Train Hungary Credit Dept. for RES



Launched EE Guarantee Fund



CZECH REP: Design RES credit line for SMEs



Launched Block House EE credit lines



HUNGARY: Launched Block House EE Financing Facility



MONTENEGRO: Launched EE Credit Line at Opportunity Bank



ESTONIA: Launched Block House EE Financing Facility



BOSNIA: Business plan for District Heating Company



TURKEY: Framework Contract for Early Stage Geothermal TA



CROATIA, BOSNIA: Municipal ESCO project pipeline development



MACEDONIA, KOSOVO: Municipal ESCO project pipeline development



SERBIA: Development of Highway street lighting project in ESCO model



Lessons learned from EE Finance in Europe



BOSNIA: Design of EE Loan Facility with Partner MFI



ROMANIA: Municipal ESCO project pipeline development

CONSULTING: FINANCING FACILITY DESIGN, FINANCIAL PRODUCT LAUNCH & TA



International Finance Corporation

EASTERN EUROPE: Best Practices for Multifamily EE Finance



International Finance Corporation

CEE: Design & TA for Regional EE Loan Guarantee Fund



International Finance Corporation

EASTERN EUROPE: Quasi Equity RE Facility for SMEs



International Finance Corporation

RUSSIA: Blockhouse EE Financing Mechanisms



Market Study Business Plan and Design of the SEE Green for Growth Fund



POLAND: ESCO financing analysis for Warsaw Technical University



EASTERN EUROPE & CAUCASUS: Design GeoFund Investment Window



POLAND: Design & TA for EE Loan Guarantee Fund



POLAND: Low Income Multifamily EE Financing Mechanisms



KOSOVO: Design of Building EE Financing Mechanisms



UKRAINE: Design of Municipal EE Financing Mechanisms



ARMENIA: Design of Multifamily EE Financing Mechanisms



ROMANIA, HUNGARY & UKRAINE: Block House EE Finance Facilities

GREENMAX IN ACTION

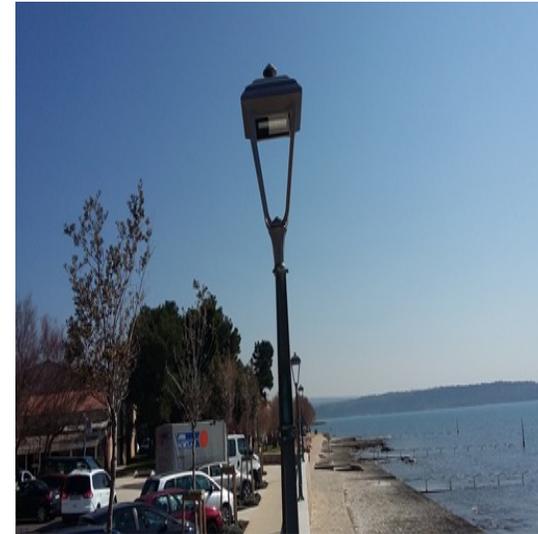


European Bank
for Reconstruction and Development

ESCO Pipeline Preparation in Croatia and Bosnia & Herzegovina

- GreenMax was retained by ERBD to develop and implement a pipeline of municipal ESCO projects in the West Balkans, including public street lighting retrofits in Croatia and hospital heating system upgrades in Bosnia & Herzegovina.
- The team prepared a model Energy Performance Contract and tender documentation that has been shared with all key stakeholders, local authorities, ESCOs, and local Financial Institutions in each country.

LEFT: Andro Krstulovic Opara (Mayor of Split) presents the largest street lighting energy efficiency project in Croatia. This €8.2 million project saves an estimated 1.78 tons of CO₂ annually.



ABOVE: New LED lamps in the Croatian cities of Novigrad and Vrbovec. BELOW: New LED street lighting in the city of Ludbreg. GreenMax organized installation of high efficiency street lighting in five Croatian cities.



GREENMAX IN ACTION



**Credit Enhancement Fund for
Blockhouse Energy Efficiency
Investments in Hungary**

Renovations included exterior wall and roof insulation, new modern heat exchangers and thermostatic controllers on apartment radiators. Energy savings of 20-50% were achieved in most buildings and more than Euro 300 million in investment was facilitated.



TRANSACTION ADVISORY: PROJECT IDENTIFICATION, DEVELOPMENT SUPPORT & DUE DILIGENCE

 BULGARIA & ITALY: Solar PV	 BULGARIA & ITALY: Solar PV	 BULGARIA: Solar PV	 BULGARIA: Solar PV	 BULGARIA: Solar PV	 Entry to CEE solar market
 ESTONIA: Wind	 POLAND: Wind	 ITALY: Solar PV	 ITALY: Solar PV	 ITALY: Solar PV	SOLAR ENERGY PARTNERS Limited Solar Infrastructure Investment Specialists ITALY: Solar PV
 ITALY: Solar PV	 ROMANIA: Solar PV	 ROMANIA: Solar PV	 ROMANIA: Solar PV	 ROMANIA: Solar PV	 GREECE: Solar PV

GREENMAX IN ACTION



Above and right: Libocany Weir Small Hydroelectric Power Plant in Czech Republic during construction.



Central Europe Sustainable Energy Loan Guarantee Facility

GreenMax advised IFC on the debt financing.



Above and right: Harvesting of straw to fuel new biomass process boilers at the FitMin vitamin factory in Czech Republic.



TRANSACTION ADVISORY: UTILITY SCALE PROJECT IDENTIFICATION, DEVELOPMENT SUPPORT & DUE DILIGENCE



M.R. POWER
RENEWABLE ENERGY COMPANY

**BOSNIA & HERZEGOVINA:
Small Hydro**



MARTIFER
GROUP

**BULGARIA:
Wind**



RNK CAPITAL LLC

**CEE: Landfill
gas & carbon
trades**



MIDEUROPA
PARTNERS

CEE: Wind



IBERDROLA
RENOVABLES

**CZECH REP &
SLOVAKIA:
Wind**



enfinity
energy for life

**HUNGARY:
Wind**



neo energia

POLAND: Wind



**ENERGY
INVESTORS
FUNDS**

**POLAND:
CHP**



**GLOBAL
ENVIRONMENT
FUND**

**POLAND:
CHP**



ELLAKTOR

**POLAND:
Wind**



rp GLOBAL
RENEWABLE POWER

POLAND: Wind



Krokus PE

**POLAND: Bio-
Pellet Plant**



ROYALTON PARTNERS

**RE sector
investments**



Electricom

**ROMANIA:
Wind**



CET

**ROMANIA:
Wind**



European Bank
for Reconstruction and Development

**POLAND:
BOT Power
Company**



FERSA
Fersa Energias Renovables, S. A.

**BALTIC
REGION:
Wind**



FERSA
Fersa Energias Renovables, S. A.

**TURKEY:
Acquisition
of wind
projects**



Transmark Renewables

**TURKEY:
Geothermal**

GREENMAX IN ACTION

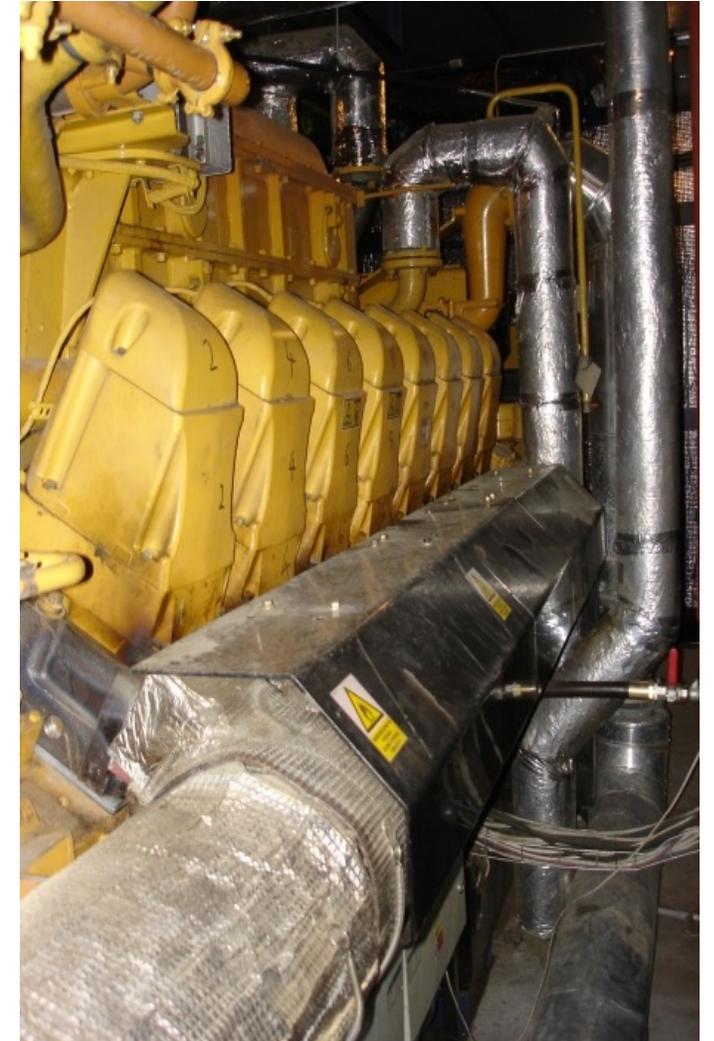


Central Europe Sustainable Energy Loan Guarantee Facility

GreenMax advised IFC on the debt financing.



Above: Fuel switch (natural gas to wood chips) in heat supply company Termonova in Nova Dubnica (\$3.8 m loan from Dexia bank which purchased PKB)



Right: Steam from the wood chip boilers below powers a new turbine to make electricity for Snina, where previously coal was used to produce only heat for the town, now clean burning wood chips make both heat and electricity.

GREENMAX IN ACTION

SOLAR ENERGY PARTNERS Ltd.

Acquisition of Solar PV Plant in Italy

GreenMax advised the buyer of the completed power plant.



Installation of the 40 MW Ternavasso solar PV plant in Italy.

TRANSACTION ADVISORY: UTILITY SCALE - CAPITAL RAISING/M&A



CZECH REP:
6 MW
SVEP wind
farm



CZECH REP:
FITMIN
Company
Biomass Boilers



CZECH REP:
2 MW
Libocany Weir
Small Hydro



CZECH REP: BOSS
Company wood
gasification
boilers



CZECH REP:
Forfeiting of
ESCO
Receivables



SLOVAKIA:
District
Heating



SLOVAKIA:
District
Heating



**Trade Credit
Financing for
90 MW SOMA
wind farm**



UKRAINE:
USTDA Project
Development
Grant for RDF
pellet facility

GREENMAX IN ACTION

Transmark Renewables

GreenMax advised the owner, Transmark Renewables, on securing an investment partner.



GreenMax advised IFC on its very first renewable energy project financing.



Installation of the first tower of the 6 MW SVEP wind farm in Czech Republic.



Drilling operations at the Kocakoy Geothermal development site in Turkey.

LATIN AMERICA & CARIBBEAN EXPERIENCE

Experience in:

- Argentina
- Barbados
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominica
- Dominican Rep
- Ecuador
- El Salvador
- Guyana
- Guatemala
- Haiti
- Honduras
- Jamaica
- Mexico
- Nicaragua
- Paraguay
- Peru
- Panama
- St. Kitts & Nevis
- Uruguay



CONSULTING: MARKET ASSESSMENTS & FINANCING FACILITY DESIGN



REGIONAL:
Training Program
for use of direct
use geothermal
energy in
agriculture in
Latin America



DOMINICA:
TA to NDFD to
launch a green
finance loan
facility for
households and
SMEs



CHILE:
Design of
Renewable
Energy Self
Supply and
Energy Efficiency
Financing Facility



CHILE:
Renewable
Energy & Energy
Efficiency
Training and
Technical Support
to project
developers and
ESCOs



ANDEAN REGION:
Geothermal
Market
Assessment and
Financial
Advisory in Chile
and Peru



ARGENTINA:
Design of the
National Energy
Efficiency Fund



REGIONAL:
Update of the
World Bank RISE
index in 20
countries in
South and
Central America



**ANDEAN
REGION:**
Waste to Energy
Market
Assessment for
Chile and
Colombia



**EASTERN
CARIBBEAN:**
Geothermal
Market
Assessment for
St. Kitts & Nevis,
Dominica,
Montserrat



DOMINICAN REP:
Wind Energy
Market
Assessment and
Project Due
Diligence



COLOMBIA:
Design of the
Sustainable
Energy Fund
"FENOGE"



COLOMBIA:
Design of
Capital Markets
Instruments for
Financing
Renewable
Energy

GREENMAX IN ACTION



Chile Renewable Energy Self Supply and Energy Efficiency Fund



GreenMax President, Clifford J. Aron, leads a seminar in Santiago, Chile on launching the Renewable Energy Self Supply and Energy Efficiency Fund with local ESCOs, project developers and commercial bankers in attendance.

TRANSACTION ADVISORY: CAPITAL RAISING



PANAMA & DOMINICAN REPUBLIC:
Assessment of wind project investment opportunities



CHILE:
Capital Raising for Project Development & Implementation of 30MW pipeline of solar PV projects



CHILE:
Codelco Copper Industrial Heat Recovery Project Grant Funding + Debt Facility

ORMUZ

HONDURAS:
Capital Raising for Project Development and Implementation of 10 MW pipeline of solar PV on Roatan and other Islands



COLOMBIA:
Grant funding for planning of pilot agricultural waste to energy project in Antioquia



COLOMBIA:
Capital Raising for Project Development & Implementation of 200MW wind project



MEXICO:
Capital Raising for Project Development & Implementation of 10MW C&I Solar portfolio

GREENMAX IN ACTION

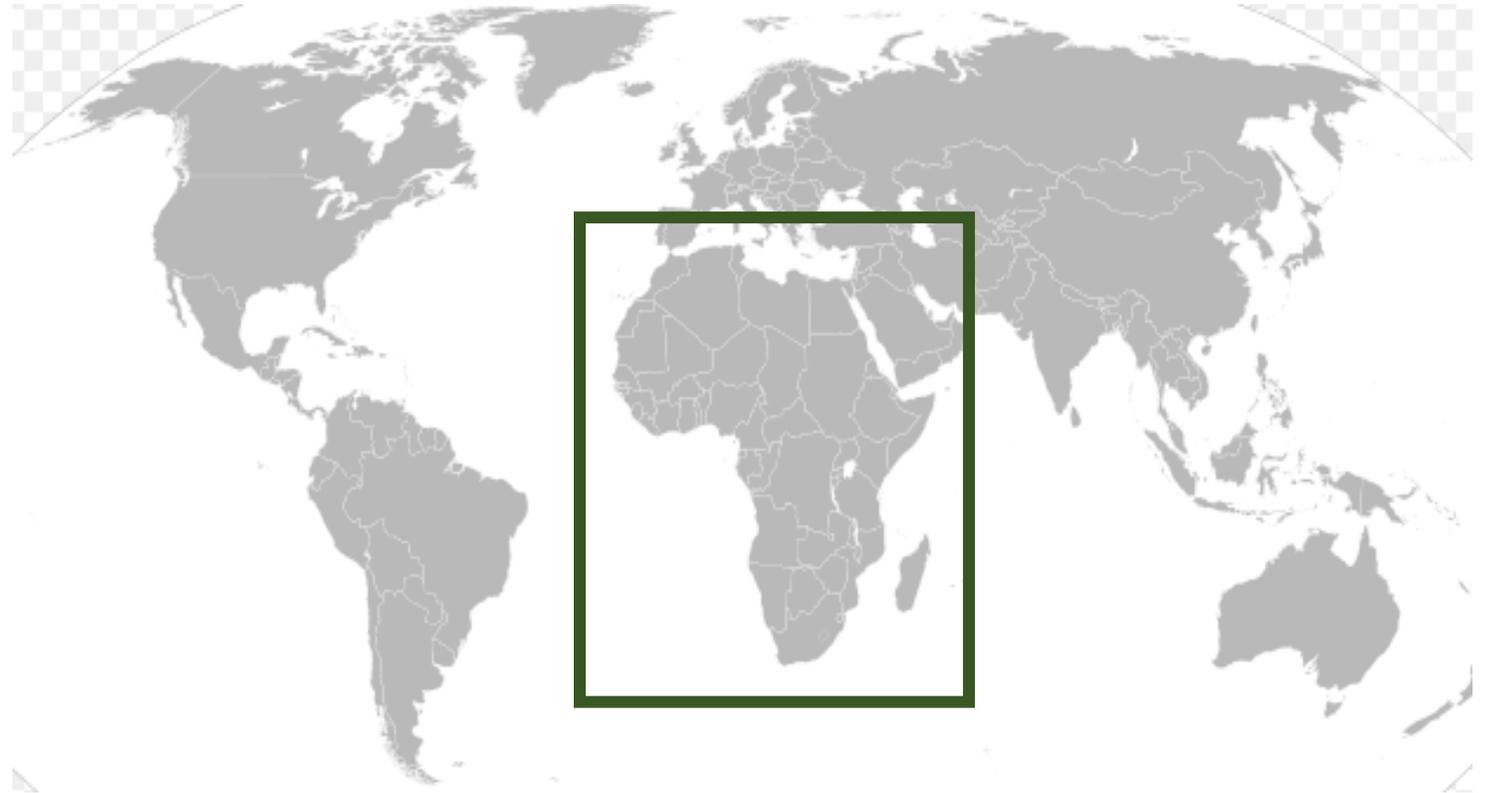
GreenMax secured grant funding from the US Trade & Development Agency to prepare the investment in extensive heat recovery systems for the copper smelters at Codelco in Chile, the world's largest copper producer. The recovered heat produces approximately 40,000 lb./hr. of steam, enough to generate 15 MW of "free" electricity.



AFRICA AND MIDDLE EAST EXPERIENCE

Experience in:

- Angola
- Benin
- Burundi
- Cameroon
- Cape Verde
- Congo (Brazzaville)
- Central African Rep
- Chad
- DRC
- Egypt
- Eritrea
- Ethiopia
- Gambia
- Ghana
- Guinea
- Guinea Bissau
- Jordan
- Kenya
- Lesotho
- Liberia
- Malawi
- Mali
- Mauritania
- Morocco
- Mozambique
- Nigeria
- Namibia
- Rwanda
- Senegal
- Sierra Leone
- Somalia
- Somaliland
- Sudan
- South Sudan
- Tanzania
- Togo
- Uganda
- Yemen
- Zambia
- Zimbabwe



FUND MANAGEMENT



Sponsor

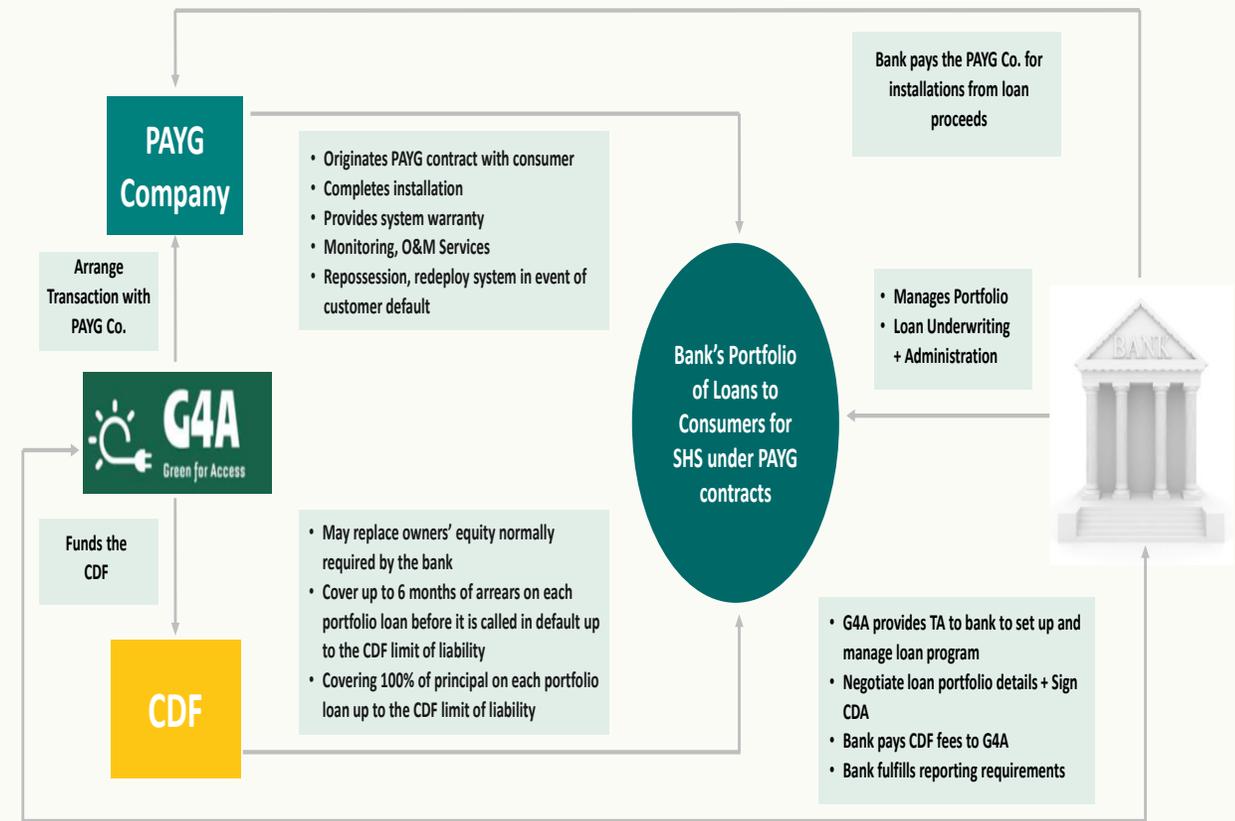


Partners



- The funding scale-up required for the off-grid sector cannot be met without mainstreaming energy access finance such that commercial lenders - local FIs fully embrace the sector. While local FIs in SSA are increasingly showing interest in the off-grid sector, they currently require credit support and technical assistance (TA), particularly in the context of the COVID-19 crisis. However, existing pari-passu guarantees are not strong enough to incentivize these local FIs to expand lending to the sector while other past interventions such as credit lines have failed to address the problem of perceived risk.
- In line with this, the Green 4 Access “G4A” Platform is establishing a blended finance platform for first loss facilities to support off-balance sheet energy access lending. Through methodical, industry-wide data collection and analysis, G4A is designing and offering first loss products coupled with TA that will help local lenders to perceive off-grid lending as sufficiently de-risked, while also aiming to allow the fund’s investors to achieve commensurate returns that make the products sustainable.
- To be initially capitalized at up to \$50M with first close targeted for Q2 2023, G4A is being established in a tiered fund structure in order to blend philanthropic and donor sources with capital from impact investors, DFIs and others.

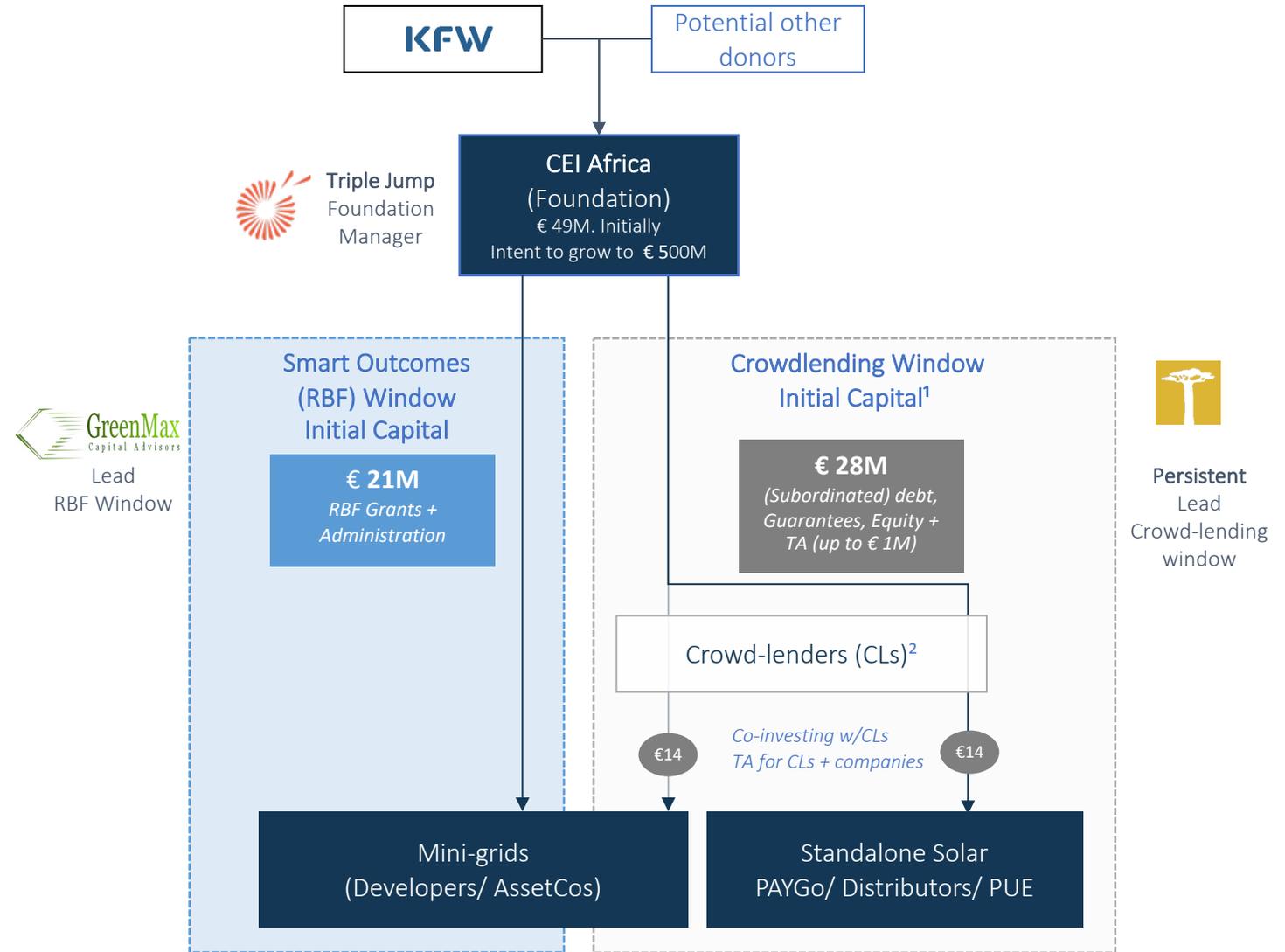
How the CDF Supports Direct Lending to Customers



FUND MANAGEMENT

GreenMax is part of the Fund Management consortium implementing the Clean Energy and Energy Inclusion Fund for Africa (CEI Africa)

- KfW has contributed EUR 49 million from the German Federal Ministry for Economic Cooperation and Development (BMZ), to establish the Clean Energy and Energy Inclusion for Africa Foundation (CEI Africa). Additional donors to be attracted with target of € 500M.
- CEI Africa supports delivery of climate-friendly electricity for people in sparsely populated areas of Sub-Saharan Africa
- We work through two investment windows:
 1. Smart Outcomes (RBF) Window:
 - Mini grids – RBF grants (output based)
 - Potential extension with outcomes based approach currently explored
 2. Crowdlending window:
 - Companies selling/operating small standalone off-grid solutions
 - Mini grids



FUND MANAGEMENT



Sponsor



Partners

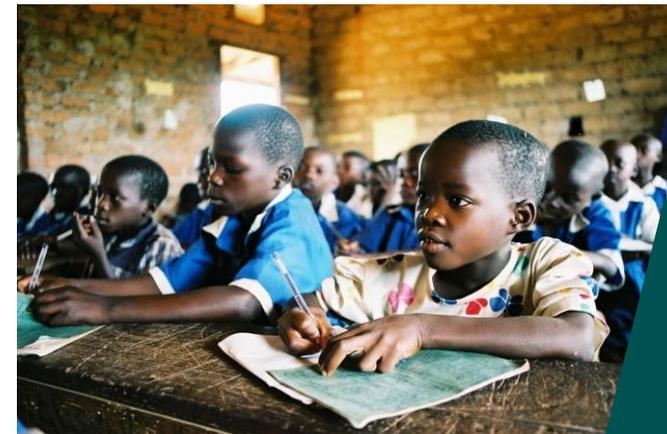


Goal of expanding reliable, affordable clean energy supply to:

- An innovative platform, designed and managed by GreenMax Capital Advisors, to implement distributed solar generation for large portfolios of public health and education facilities.
- Acts as a DevCo to work with national governments via PPPs to select sites and prepare the projects to shovel ready state.
- Project portfolios tendered to private Distributed Energy Services Companies (DESCOs) which build, own and operate the energy systems, delivering energy to the public facilities in an Energy as a Service (EaaS) model.
- Financing via local currency private placement bond issues with 3rd party guarantees protecting bond holders.
- Offtaker payments are backstopped with several credit enhancement features.
- The GreenStreet Africa model is being piloted in Nigeria through a partnership with InfraCredit.



Public healthcare facilities



Public education facilities

GREENMAX IN ACTION



GreenMax President, Clifford J. Aron, participating on panels at AIX Energy conferences in Nairobi and London to present the GreenStreet Africa financing initiative.



G4A Donors Virtual Roundtable; June 2021 Enterprise Panel: Anton Espira (Solibrium Solar), Natalie Casey (Koolboks), Henry Ureh (Darway Coast) and Prosper Magali (ENSOL) – who each shared information about the financing challenges they are facing and the importance of a first-loss facility like G4A to catalyze lending for energy access in Sub-Saharan Africa.

CONSULTING: TECHNICAL ASSISTANCE



NIGERIA:
Development
Support for 90
site Mini Grid
Portfolio



MALI:
Restructuring
to prepare for
financing of MG
portfolio



KENYA: TA for
design of
Geothermal
Development
Company JDA
business model



NIGERIA:
Market
Development
support to 5
energy access
technology
companies



PAN AFRICA:
Financial
Advisory
support to 4
energy access
companies



**Manage the
Funding
Database of
grant, equity,
debt sources
for DRE in
Africa**



**Mini Grid
Master Class for
UK companies
in the Africa
energy access
space**



ZAMBIA:
Development
Support for
portfolio of 125
micro grids



NIGERIA: TA to
Development
Bank of Nigeria
to analyze its
potential RE
portfolio

**TANZANIA &
UGANDA:**
Energy Sector
Definitional
Mission to
review projects

**KENYA,
RWANDA,
BURUNDI:**
Energy Sector
Mission to
review projects

**KENYA &
TANZANIA:**
Energy Sector
Mission to
review
projects



MOZAMBIQUE:
Off Grid Energy
Sector
Roadmap

CONSULTING: MARKET ASSESSMENTS



SIERRA LEONE:
Analysis of Mini Grid regulatory framework



TANZANIA:
Market Intelligence Report for Lighting Africa launch



EAST AFRICA:
Geothermal Market & Finance Assessment



CENTRAL AFRICAN REPUBLIC:
Standalone Solar Sector Market Assessment



UGANDA:
Review of Rural Electrification Cooperatives Strategy



REGIONAL:
Regulatory Indicators for Sustainable Energy (RISE) Surveys in 34 countries



EAST AFRICA:
Geothermal Direct Use Market Assessment in 6 Countries



ECOWAS:
Market Study for Design of Off Grid Financing Facility in 19 countries



PAN AFRICA:
Market Insights Platform reporting on renewable energy market development



SOMALIA:
Assessment of Off Grid Enterprises for Technical + Grant Assistance



TANZANIA & UGANDA:
Energy Sector Definitional Mission to review projects



KENYA, RWANDA, BURUNDI:
Energy Sector Mission to review projects



KENYA & TANZANIA:
Energy Sector Mission to review projects



MOZAMBIQUE:
Off Grid Electrification Roadmap and Financing Facility Design

GREENMAX IN ACTION



Regulatory Indicators for
Sustainable Energy

The World Bank's Regulatory Indicators for Sustainable Energy (RISE) index is a suite of indicators that assesses the legal and regulatory environment for investment in sustainable energy in a given country. GreenMax was appointed by the World Bank to conduct substantial country-level data collection through a combination of desk research, interviews with public officials and private sector stakeholders covering renewable energy, energy efficiency, energy access and clean cooking. GreenMax carried out the initial RISE market study in 2016 and subsequently updated the global index in 2018, 2020 and 2022 in a total of 55 countries across the four assignments – including 35 countries in Africa (Angola, Benin, Burkina Faso, Burundi, Cameroon, CAR, Chad, Côte d'Ivoire, Republic of Congo, DRC, Eritrea, Ethiopia, Ghana, Guinea, Kenya, Liberia, Madagascar, Malawi, Mali, Mauritania, Mozambique, Niger, Nigeria, Rwanda, Senegal, Sierra Leone, Somalia, South Africa, South Sudan, Sudan, Tanzania, Togo, Uganda, Zambia and Zimbabwe) and 20 countries in Latin America and the Caribbean (Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela).

GREENMAX IN ACTION

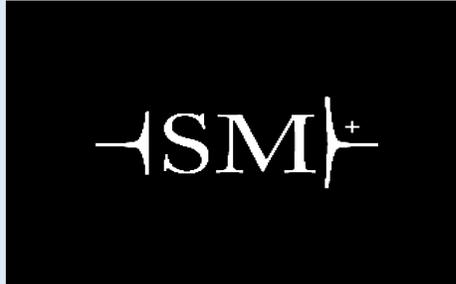


- The ECOWAS Center for Renewable Energy and Energy Efficiency (ECREEE) is launching a Regional Off-grid Electrification Project (ROGEP) focused on enhancing shared capacity, institutions and knowledge in order to jointly increase electricity access to households, businesses and communities throughout the region.
- As part of the first phase of ROGEP, an initial assessment of 19 markets across West Africa has been undertaken by GreenMax during 2018-2019 in order to develop appropriate regional and national policy, regulatory and financing frameworks to promote stand-alone solar technologies and services and reinforce regional integration in the RE sector.



ECREEE + GreenMax Teams at the Kick-Off Meeting in Praia

GREENMAX IN ACTION



- GreenMax was retained by USDA to execute a multidisciplinary assignment in Zambia to support development of a portfolio of 150 - 15KW standardized rural micro-grid projects throughout the country by the USA-S.A.-Zambian company Standard Microgrids.
- The TA involved a suite of services including GIS mapping of over 300 potential village sites, on the ground demand and ability to pay surveys in 120 villages, regulatory advisory on licensing for the micro grid locations and tariff approval for the SM innovative “Power Time” billing approach, tax advisory, financial modelling and marketing and promotional components.



GreenMax Senior field enumerator leads community focus group with village residents in Zambia for preparation of micro-grid installation by Standard Microgrid.

TRANSACTION ADVISORY: UTILITY-SCALE



KENYA:
Lead
Transaction
Advisor for
Menengai
Geothermal
Prospect



KENYA:
Design of the
Joint
Development
Program



GHANA: Project
Management &
Financial
Advisory for 100
MW Solar PV
plant



RWANDA:
Development
support for
40MW Solar
PV-HFO hybrid
power plant



SIERRA LEONE:
Capital Raise +
Project
Development
support for 25
MW Solar PV-
power plant

**Brio Integrated
Power Limited**

NIGERIA:
Development &
Implementation
Financing for
70 MW Natural
Gas Power
project in Lagos

**OSD Projects
Limited**

NIGERIA:
Development
support for a 20
MW Natural Gas
Power project
in Ikeja
Industrial Zone



KENYA:
Development
Planning &
Concessional
funding for
geothermal
power project



KENYA:
Grant funding
& development
support for
geothermal
power project



TANZANIA:
Advisory on
geothermal
business models
for Tanzania
Geothermal
Development Co

GREENMAX IN ACTION



Lead Transaction Advisor to Kenya GDC Menengai Geothermal Prospect

- GreenMax served as Lead Transaction Advisor from 2014 – 2018 to support the Geothermal Development Company with development of 460 MW at the Menengai Geothermal Prospect in Kenya.
- The GreenMax team was made up of financial, legal and technical specialists who prepared the Menengai project for investment and implementation.
- GreenMax was tasked with confirming the resource and environmental management plans, designing viable steam sales and electricity sales tariffs, advising on a workable organizational and financing structure and promoting the opportunity to private IPP investors.
- The first of 3 IPPs in Phase I, 35MW developed by Quantum Power East Africa reached financial close in 2021 and will break ground in Q1 2022



Above: Menengai Geothermal Prospect, Kenya

Below: GreenMax President, Clifford J. Aron (far right), with GreenMax project team members and GDC staff at Menengai.



GREENMAX IN ACTION



Capacity Building for Tanzania Geothermal Development Company

- GreenMax provided consulting services to the Adam Smith International led consortium that implemented the DFID-funded East Africa Geothermal Energy Resource (EAGER) Facility to facilitate investment in geothermal power generation in Ethiopia, Kenya, Rwanda, Tanzania and Uganda.
- GreenMax provided capacity building for Tanzania's Geothermal Development Company (TGDC). The work included preparing key reports and documents on negotiating of concessions and PPAs, calculation and setting of cost reflective electricity and steam tariffs, and establishing PPP joint ventures with private investors.
- Our team has also prepared an annotated model PPA and a detailed matrix to guide PPA negotiations by illustrating different stakeholder positions on key issues.
- The capacity building was undertaken in the form of a series of workshops for TGDC on these topics including role-play in mock negotiations.



GreenMax Legal Advisor John Armstrong prepares Team A consisting of Ministry of Energy, TGDC, TANESCO and EWURA staff for the mock Geothermal PPA negotiation

GREENMAX IN ACTION



25 MW Bo-Kenema Solar Project

- In Sierra Leone, Solar Era Holding (SEH) has developed a 25 MW Solar PV project in two phases. Phase I consists of a 5MW Solar PV plant, while Phase II is 20 MW. SEH signed a 20-year PPA with the Government of Sierra Leone and the Electricity Distribution and Supply Authority (EDSA) as well as an Implementation Agreement with the Government in 2015.
- In 2017, GreenMax was retained by SEH as its financial advisor to raise capital for the implementation of SEH Sierra Leone project. GreenMax successfully secured an \$855,000 grant from the USTDA and another \$100,000 from the Access/FMO competition. This funding supported technical feasibility studies, environmental, regulatory, legal, tax and financial advisory services by GreenMax and our technical partner Power Engineers. GreenMax ran a competitive process to secure an investment partnership for SEH with Serengeti Energy to finance the 5MW Phase 1 project with 100% equity and refinance it together with implementation of the 20MW for Phase 2



GreenMax President, Clifford J. Aron, and Africa Transaction Advisory Director, Ifechukwude Uwajeh, with Solar Era Managing Director, Sophie Johnson, after agreeing with local chiefs and landowners on land-use arrangements for the 25 MW solar PV project to be constructed near Sierra Leone's second and third largest towns, Bo and Kenema. 39

TRANSACTION ADVISORY: UTILITY-SCALE



NIGERIA:
Project
Development
support for 60
MW WTE plant
in Lagos



Madhvani International

UGANDA:
Development
Advisory for 30
MW Peat fired
power plant in
Kabale

SB SPUMANTI

NIGERIA:
Development
Support for 2
MW rooftop
solar PV plant
in Lagos



KENYA:
Review of
small hydro
project
development
portfolio



NIGERIA:
Capital raise
for portfolio of
distributed
generation in
Kano State



RWANDA:
Development
advisory for 10
MW Rukarara &
27 MW
Nyaborongo
Hydro plants



RWANDA:
Project
Development
Support for 2.4
MW Small
Hydro plant



KENYA:
Capital Raise +
Development
support for 25
MW Ngong
Hills Wind
Farm



KLEEN ENERGY LTD.

KENYA:
Capital raise to
support hybrid
10 MW
solar/15MW
wind project in
Ngong Hills

GREENMAX IN ACTION



Solar Project Development Support in Ghana

- GreenMax was retained as financial advisor and project development manager to HEA for development and implementation of a 20 MW Solar PV project in Northwest Ghana.
- GreenMax assisted HEA with strategic and business planning services in order to help the firm secure financing for its project development activities and managed the project preparation process to ensure that HEA's project obtains a full set of bankable documents.
- The GreenMax team also managed project preparation engagement of engineering and environmental consultants through a competitive solicitation process to carry out the feasibility, interconnection and environmental studies for the project.

Members of the GreenMax team with the Nyimbale and Sankana Communities in Ghana. A special traditional ceremony where prayers, chanting and sharing of traditional food and drinks were carried out in order to give permission to start surveying activities for the 100 MW Home Energy Africa Solar PV project.



GREENMAX IN ACTION



GreenMax team members survey the land site for location of Kleen Energy's proposed 25 MW hybrid solar-wind project in Ngong Hills, Kenya, together with Kleen Energy Principal, Edward Mugo. The project will be Africa's first utility-scale solar-wind hybrid generation plant.

GreenMax advised on the project development and fundraising.



GreenMax's technical study team and Home Energy Africa staff meet with community members reviewing a map of the 100 MW solar project area in Nyimbale-Sankana, Ghana.

GreenMax managed the project development process and secured a strategic investment partner.

TRANSACTION ADVISORY: UTILITY-SCALE



KENYA:
TA at KTDA on
small hydro
development



TANZANIA:
TA at EWURA
on PPAs &
tariffs for
IPPs



KENYA:
Grant funding
+ debt
financing for
development of
70 MW
Geothermal
project



KENYA:
Grant funding +
project
Development
support for
development of
10 MW Ngong
Hills Solar Park

Maralal Energy

KENYA:
Grant funding &
development
support for
70MW
geothermal
project



RWANDA:
DD for US OPIC
debt financing
of a 5 MW
Small Hydro
Project



UGANDA:
for TA at
Ministry of
Energy on
Biofuels to
Power Plan



Madhvani International

UGANDA:
Grant Funding +
debt financing to
develop 23MW
Bagasse Cogen
at Kakira Sugar
Works



KENYA:
Grant funding +
development
support for 40
MW solar PV
project in Homa
Hills



KENYA:
Grant funding &
development
support for
70MW
geothermal
project

TRANSACTION ADVISORY: UTILITY-SCALE



NAMIBIA:
Grant funding
& development
support for
geothermal
project

**SAGALLA CITY
SOLAR**

KENYA:
Grant funding
& development
support for
10MW solar PV
project



GAMBIA:
Grant Funding
for a 15 MW
solar-hybrid
project



GHANA:
Capital raising
for a 20 MW
solar PV
project



KENYA:
Grant Funding
to develop a 50
MW wind
project



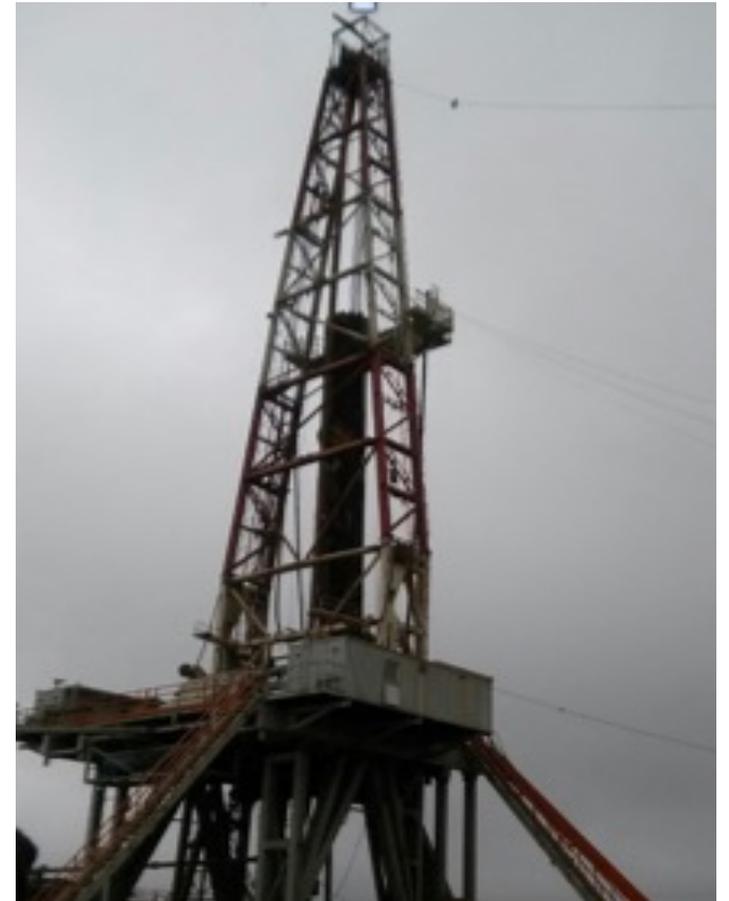
SOUTH SUDAN:
Capital Raising
for 10MW
Hybrid Solar in
Juba

GREENMAX IN ACTION



Akiira Geothermal Power Project Grant Funding & Project Development Support

- Located next to the Olkaria field in Kenya, the Akiira Geothermal project will be implemented in two tranches of 70 MW each. Akiira is a landmark project in that it is the first greenfield geothermal project in Africa to be privately financed without government financial support in early stage exploration.
- GreenMax was retained to secure concessional funding for the development process of the project and the project debt financing package. GreenMax team members secured a \$1.2 M grant to support drilling from the Geothermal Risk Mitigation Facility, grant funding of nearly \$1 million from the U.S. OPIC Africa Clean Energy Facility to support final stages of project preparation including technical and legal work necessary to commence drilling, and another \$1 million from USTDA to support the final feasibility study after test drilling. We then negotiated a loan from REPP to support final test drilling costs and helped secured a loan package from EIB for over Euro 200M.



Start up of drilling rig at well # 2 for the Akiira Geothermal project in Kenya.

GreenMax is supported Akiira with fundraising for the project development stage.

GREENMAX IN ACTION



Members of the GreenMax team with the Homa Hills Community in Kenya. A special community meeting was organized to explain the proposed 40 MW Quint Energy solar PV project and to start the land surveying activities.

GreenMax advised the developer on the project development and fundraising.

TRANSACTION ADVISORY: OFF-GRID



ZAMBIA/MALAWI
\$10M Series A
combined
equity/debt
capital raise for
PayGo solar co.



NIGERIA:
Grant funding,
capital raise +
debt facility for
home solar
installer

rensource

NIGERIA:
Grant funding
+ debt facility
for home solar
PayGo installer



PAYGO ENERGY

KENYA:
Grant funding
for pay-as-you-
go supplier of
LPG cooking
gas



CAMEROON:
Grant funding &
capital raise for
development of
solar minigrids
for 30
communities



NIGERIA:
Grant funding &
capital raise for
development of
solar minigrids
for rural
communities



LESOTHO
M&A to secure a
strategic
partnership for
Nala PayGo Solar
co.



NIGERIA:
Grant funding
& capital raise
for mini grids
in Kwara State



SIERRA LEONE:
Grant funding
for solar
lantern and
home solar
systems



NIGERIA:
Grant funding
& capital raise
for mini grids
in Kano



UGANDA:
Working capital
for first
"Village Power"
mini-grid
installations in
Uganda



NIGERIA:
Grant funding &
capital raise for
development of
solar minigrids
for rural
communities

TRANSACTION ADVISORY: OFF-GRID



KENYA:
Grant funding,
capital raise +
debt facility for
2MW self
supply floating
solar project



BURUNDI:
Grant funding,
capital raise +
debt facility
1MW self
supply solar
project



GHANA:
Grant funding &
capital raise for
development of
maize stover
waste to energy
project



Africa:
Grant funding &
capital raise for
development of
Pan African C&I
Solar Platform



Nigeria:
Local currency
Debt + Equity
for MG
Portfolio



NIGERIA:
Grant funding,
capital raise +
debt facility for
Solar Powered
Grain Mills



KENYA:
Capital raise +
debt facility for
Solar EPC
focused on
C&I space



NIGERIA:
Grant funding,
Capital raise +
debt facility for
Community
small hydro
portfolio



UGANDA:
Grant funding,
Capital raise +
debt facility for
Off grid
activities

GREENMAX IN ACTION



Distributed Solar PV Project Development in Nigeria

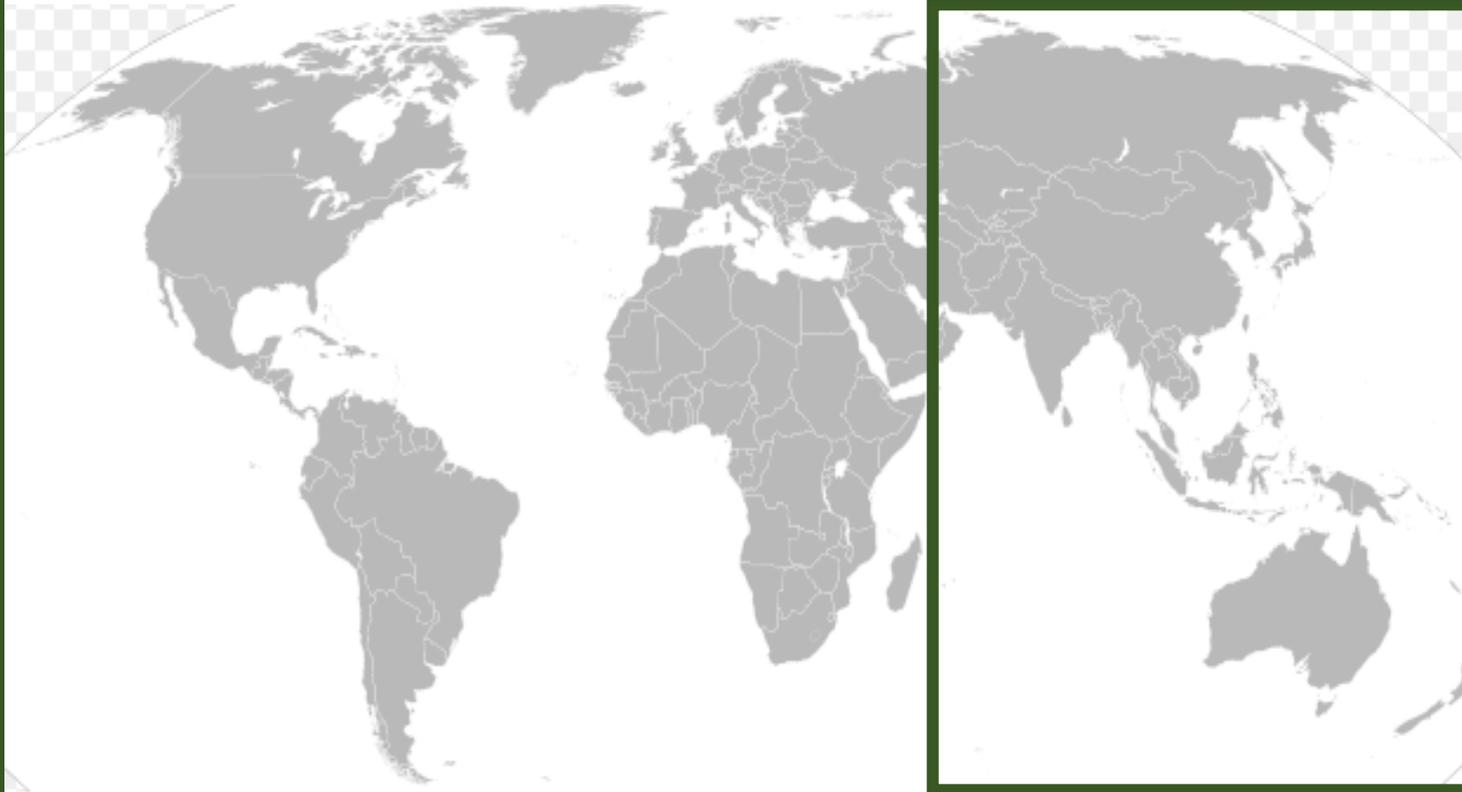
- Solynta offers solar energy solutions to urban households and small businesses in Nigeria, including both Lease-to-Own and Pay-As-You-Go payment options.
- To date, Solynta has deployed over 300 solar systems across the country, with a total installed capacity of over 1 MW and currently has a strong pipeline of shovel-ready PAYG projects with a total capacity of over 10 MW.
- Solynta retained GreenMax to raise grants, equity and debt financing for the implementation of its pipeline of projects.



ASIA & PACIFIC EXPERIENCE

Experience in:

- Cambodia
- China
- Fiji
- India
- Indonesia
- Kiribati
- Kyrgyzstan
- Marshall Islands
- Micronesia
- Mongolia
- Nauru
- Niue
- Papua New Guinea
- Philippines
- Palau
- Tajikistan
- Thailand
- Tonga
- Vanuatu
- Vietnam



CONSULTING: FINANCING FACILITY DESIGN, PROJECT DUE DILIGENCE



MONGOLIA:
Design of a
new Green
Investment
Fund



VANUATU:
Design of a
new national
fund to invest
in rural
electrification



INDIA:
Due Diligence
of five clean
energy
projects



VIETNAM:
Wind sector
market
assessment



PHILIPPINES:
Due Diligence
on Rural
Electrification
Loan Fund



CHINA:
Due Diligence
on Smart Grid
investment
projects



TAJIKISTAN:
Due Diligence
for
Hydroelectric
projects



KYRGYZSTAN:
Grant Funding
to 15MW
solar-hybrid
project



SOUTH PACIFIC:
Due Diligence of
distributed solar
projects for 5
island nations



**PAPUA NEW
GUINEA:**
Energy
Efficiency for
Municipalities



**PAPUA NEW
GUINEA:**
Off Grid Tariffs
and Regulatory
Framework

GREENMAX IN ACTION



GreenMax team members Alexander LaBua (second from left) and Pavol Vajda (third from left) pictured with members of the Provincial Government of Hog Harbour village on the island of Espiritu Santo, Vanuatu, following a meeting with members of the community to discuss the introduction of a government-sponsored rural electrification program using solar home systems.



Design of Sustainable Energy Finance Facilities in Mongolia and Vanuatu

- In Vanuatu, the GreenMax team supported design of the National Green Energy Fund to help the Government meet its rural electrification objectives. The team conducted fieldwork to solicit feedback directly from remote island communities to make recommendations to GGGI and the Government on appropriate off-grid solutions/business models and financial instruments for the NGEF to deploy.
- In Mongolia, the GreenMax team supported the Mongolian Banker's Association with preparation of a comprehensive business plan for the newly formed Mongolian Green Credit Fund, including provisions targeting renewable energy and energy efficiency improvements in Mongolia's residential off-grid ger market.



GreenMax team members John MacLean (far right) and Ioanna Bejan (second from left) pictured with Global Green Growth Institute staff in Ulan Bator, Mongolia.



THE TEAM: PRINCIPALS



Clifford J. Aron, Founder & President

Brooklyn, New York; Warsaw, Poland; Nairobi, Kenya

- 41 years experience in sustainable energy; 18+ years in emerging markets
- Advisor to WB, IFC, EBRD, EIB, KfW, USTDA, US OPIC
- Advisor to private investors and commercial banks
- Pioneer of ESCO industry in USA
- Founding President NY Energy Efficiency Council
- Director of Energy + Economic Development NYC
- Environmental lobbyist
- Congressional aide on EE policy

Jacek Kostrzewa, Co-Founder

Warsaw, Poland

- 30 years experience in sustainable energy
- Specialist in project finance, biofuels technology, wind energy, solar PV, CHP + EE policy and analysis
- Assignments for WB, IFC, EBRD, EFSE
- President of largest biofuels trader in Poland
- Manager, EC PHARE Multi-country Energy Program Unit in 13 East European countries
- Business Development Director, National Power, Poland
- Founder of the Polish Foundation for Energy Efficiency



THE TEAM: REGIONAL MANAGEMENT

Dr. Albert Butare

Director, Africa
Kigali, Rwanda



- 20+ years of experience in renewable energy
- Former Energy Minister of Rwanda
- CEO of Africa Energy Services Group Ltd.
- Vice Chancellor of the Academic Deputy of the Kigali Institute Science and Technology (KIST)
- Expertise in high-level public sector policy, project development and implementation including engineering

Cemal Parlak

Manager, Turkey and the Caucasus
Istanbul, Turkey



- Worked in development and financing of energy projects in Turkey for eight years
- Worked across range of clean energy technologies
- Expertise in strategic advisory for energy efficient upgrades in large industrial facilities
- Has developed bankable reports for financing of sustainable energy investments in the industrial sector

Dr. Vedran Uran

Manager, West Balkans
Zagreb, Croatia



- 10 years of experience in RE and EE with finance and engineering experience
- Prepared and updated country energy profiles of various Eastern European countries
- Managed the first comprehensive ESCO project in Eastern Europe
- Published over 40 scientific, professional articles in the fields of RE, EE, energy policy and economics

Andres Roi Riedel

Manager, Latin America and Caribbean
Santiago de Chile



- Director of ROI & ASOC
- Served as President of WBCO S.A; Former Chairman of the ULI Chile Country Council; Chairman of the ULI South America Council
- Former General Director of the development of Parque Bicentenario in Vitacura, Santiago
- Directed several urban and real estate studies
- Expert in advisory on RE and EE projects and investments, architecture, urban design, urban & regional planning and real estate analysis

THE TEAM: TRANSACTION ADVISORY

Valerio Cecchi

Transaction Advisory, Latin America
Santiago de Chile



- 35 years of experience; one of the most accomplished leaders in Latin America's renewable energy sector
- 10-year tenure as President of Enel Green Power Latin America
- Grew EGP to operating more than 35 renewable energy plants in 8 countries with more than 700 MW
- Managed Suez Lyonnaise des Faux's activities in Argentina
- Fluent in English, Spanish, French and Portuguese.

Ifechukwude Uwajeh

Transaction Advisory, Africa
Lagos, Nigeria



- 10 years of experience; 7 in Nigerian energy sector
- Negotiated Power Purchase Agreements (PPA) and Tariffs with Nigerian Bulk Electricity Trading (NBET) for IPP 300MW coal + 400MW gas power plants
- Arranged Partial Risk Guarantee (PRG), senior debt, export credit insurance
- Negotiated FIDIC based EPC contract (worth over US\$600mn), O&M contracts.
- Negotiated Gas Sale and Aggregation Agreements (GSAAs) with the Gas Aggregation Company of Nigeria (GACN) and International Oil Companies (IOCs)

Linda Thompson

Transaction Advisory, Southern Africa
Lusaka, Zambia



- 18 years of experience in the Energy Sector; 12 years leading project development
- Developer of Wind and Solar Projects constructed in South Africa work under the Renewable Energy Independent Power Procurement Programme (REIPPP),
- Senior Development Manager for Africa, Lekela Power and Mainstream Renewables
- B.A. from the University of Cape Town in African History

Koye Alaba

Director, Financial Analysis
Lagos, Nigeria



- 9 years experience with clean energy finance
- Led development of the G4A business plan and financial model
- Manages TA to DRE enterprises through the PFAN and GET.invest platforms
- Licensed project management professional
- M.Sc. in Technical Entrepreneurship and Management from the University of Rochester in New York and a B.Sc. in Civil Engineering from the University of Lagos, Nigeria

THE TEAM: FUND MANAGEMENT

David Ekabouma

Managing Director, G4A
Nairobi, Kenya



- 20 years of Global Experience including 10 years of investment transaction and relationship management experience with Banks, Non-Bank Financial Institutions, Specialized Lenders and Development Finance Institutions (DFIs) in Africa.
- Established and led the Green Finance products as Head of business Development for the Africa Guaranty Fund
- Managed audit and advisory engagements for leading multinational companies with Deloitte (Paris and Houston) and PwC (New York).
- Executive MBA, HEC Paris

Shelmith Theuri

Deputy Director, Off Grid Fund Management
Nairobi, Kenya



- Smart Outcomes Lead CEI Africa + Deputy Director Off Grid fund Management at GreenMax
- 12+ years in finance and development in SSA and has led financing for Off-grid Energy businesses (SHS, PUE, MG), Captive Solar businesses, IPP's
- Investment Committee Member, Renewable Energy Performance Platform (REPP)
- M.B.A, Business, Management, Marketing + Related Support Services, ISE Business School, Madrid

Daniel Kitwa

Deputy Director, Energy Access Finance
Nairobi, Kenya



- RBF Lead CEI Africa
- 9 years finance + accounting experience working with SSA off grid companies
- Mini grid sector + RBF program design expert
- Energy & climate finance developing markets professional with knowledge on energy finance, climate change, sustainability and international development themes
- BSc Electronics and Computer Engineering, Jomo Kenyatta University, Nairobi + BSc Applied Accounting and Finance, Oxford Brookes University

Olasunkanmi Olowo Israel

Director of Origination, G4A
Lagos, Nigeria



- Seasoned SME banking professional
- 20 years experience with Nigerian Banks including Ecobank, Sterling Bank, Société Générale and Industry Bank.
- Led Ecobank Nigeria SME Banking Group for 7 years growing the group balance sheet to over N120billion and revenue of circa N12billion.
- Established the renewable energy lending business at Ecobank Nigeria- the first such group at a major Nigerian commercial bank.
- M.B.A in Marketing from the University of Nigeria, Nsukka in 2003

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Lagos, Nigeria



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- B.A. from the University of Cape Town in African History

Olasunkanmi Olowo Israel

Director, Green4Access
Lagos, Nigeria



- Seasoned SME banking professional
- 20 years experience with Nigerian Banks including Ecobank, Sterling Bank, Société Générale and Industry Bank.
- Led Ecobank Nigeria SME Banking Group for 7 years growing the group balance sheet to over N120billion and revenue of circa N12billion.
- Established the renewable energy lending business at Ecobank Nigeria- the first such group at a major Nigerian commercial bank.
- M.B.A in Marketing from the University of Nigeria, Nsukka in 2003 Manager, Consulting Group

THE TEAM: PRACTICE LEADERS

Jeff Felten

Director, Africa Consulting Practice
Lomé, Togo



- 32 years of experience designing and implementing business/industry development interventions, most recently targeting the green mini-grids sector
- Supports Consulting Group business development and operations
- Serving as Team Leader for several consulting assignments, including for the World Bank and GIZ GET.invest
- While managing the mini-grids portfolio at the African Development Bank, became the leading proponent and specialist in the use of Performance-based Grants
- Track record of providing financing to off-grid home appliance and/or consumer finance businesses
- M.A. in Social Service Administration from the University of Chicago, Illinois, and a B.A. in Economics from San Diego State University in California

Stephen Casey

Chief Financial Officer and Director Tax Advisory
Brooklyn, New York



- 19 years of senior-level experience: CFO for Ocuco, a software development company, Finance Director for EMEA Corporate, Director of IMS MAXIMS Plc. Corporate Finance Director for an Ireland-based Internet company
- Developed international tax structure and due diligence for acquisitions
- Certified Public Accountant, a Fellow of the Chartered Certified Accountants in the UK and an Associate of the Institute of Taxation in Ireland
- L.L.M. in International Commercial Law; Advanced Diploma in Corporate Finance; and an M.B.A. in Finance

Alexander LaBua

Director, Consulting Group
Brooklyn, New York



- 8 years of experience in the clean energy sector
- Leads Consulting Group business development and operations
- Manages large scale donor funded assignments in Africa, Asia and Latin America
- Project Coordinator of Market Assessment in 19 West African countries for the World Bank-ECREEE Regional Off-Grid Electrification Project (ROGEP)
- Supervised data collection for World Bank RISE program in 37 countries
- Supported design of the Vanuatu National Green Energy Fund (NGEF)
- M.A. Sustainable Energy Management & Policy, Columbia University – School of International and Public Affairs

Sylvana Böhrh Exeni

Manager, Consulting Group
Brooklyn, New York



- 8 years of experience in the clean energy sector
- Supports GreenMax Consulting Group business development and operations
- Supports large-scale donor funded assignments in Africa and Latin America
- Led data collection for World Bank RISE program in 37 countries
- Supported design of the Indonesian Fund for Green Growth Intensification
- Master of Leadership in Development Finance, Frankfurt School of Finance and Management GmbH
- M.Sc. in Environmental Science from Benemérita Universidad Autónoma de Puebla, Mexico



Thank You!

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