

Press Release



ANERGI GROUP ACQUIRES NORFUND'S STAKE IN LAKE TURKANA WIND POWER LIMITED

30 July 2021

Anergi Group and Norfund today announce completion of a transaction whereby Anergi Turkana Investments Limited, a portfolio company of the Anergi Group (“**Anergi**”), has acquired an additional 12.5% shareholding in Lake Turkana Wind Power Limited from KLP Norfund Investments. AS, a company financed by Norfund and KLP.

Lake Turkana Wind Power owns and operates Africa’s largest wind farm (310 MW), comprising 365 wind turbines. The wind farm is located in the Loiyangalani District of Marsabit County in Kenya, provides reliable, low-cost energy to Kenya’s national grid; and constitutes approximately 17% of Kenya’s installed capacity.

Neil Hopkins, Acting Chief Executive Officer of Anergi, commented: “This acquisition is in line with Anergi’s strategy and mandate to be the leading African diversified power company and a key player in the implementation of energy transition across Africa. Anergi played a leading role in the project achieving financial close in December 2014. We were the largest shareholder in Lake Turkana Wind Power and, through this transaction, we have further increased our shareholding, investment in and stewardship of Lake Turkana Wind Power. We look forward to continuing to play a critical role in the future success of the largest renewable power company in Africa.”

Mark Davis, Executive Vice President: Clean Energy at Norfund, commented: “Together with KLP, we are pleased to have been part of Lake Turkana Wind Power, helping to bring this pioneering project through construction and into operations, reliably supplying Kenya with renewable energy from domestic wind resources. As a Development Finance Institution, we are happy to realise the capital from this investment and redeploy the resources into new projects in the future.”

About Anergi

Anergi is a leading diversified power company that develops, owns and operates power plants across sub-Saharan Africa. Anergi's portfolio comprises five assets, in both operation and construction stages, that produce a combined gross +1,413 MW thermal and renewable energy. The portfolio supplies energy to about 23 million customers across four African countries: Ghana, Kenya, Nigeria and South Africa. Anergi continues to develop energy projects in countries within sub-Saharan Africa with the goal of being the leading Africa-focused power company. Anergi is wholly owned by the Pan-African Infrastructure Development Funds managed by Harith General Partners, a leading pan-African fund manager for infrastructure development.

Visit us at www.anergigroup.com

About Norfund

Norfund is the Norwegian Investment Fund for developing countries. Our mission is to create jobs and to improve lives by investing in businesses that drive sustainable development. Norfund is owned and funded by the Norwegian Government and is the Government's most important tool for strengthening the private sector in developing countries to reduce poverty. Norfund's committed portfolio totals 3.3 billion USD with direct and indirect investments in sub-Saharan Africa, Southeast Asia and Central America. Norfund has four investment areas: Clean Energy, Financial Institutions, Scalable Enterprises and Green Infrastructure. Investments in Clean Energy account for about 50% of the portfolio, and 50% of the portfolio is in sub-Saharan Africa.

Visit us at www.norfund.no

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