

## **ManoCap Energy and Eiffel Investment Group announce a €3m bridge loan facility to fund solar projects in Ghana and Sierra Leone**

- **Eiffel Investment Group finances the growth of ManoCap Energy’s commercial and industrial (“C&I”) project portfolio.**
- **Helping businesses in Ghana and Sierra Leone access reliable power, save on energy costs, and reduce their environmental impact.**
- **Eiffel Investment Group confirms its intention to expand in Africa where the electricity sector is facing challenges that slow down economic and industrial development.**

London, 29 September 2021 –

ManoCap Energy has secured a €3m bridge loan facility from Eiffel Investment Group to support the ongoing development of C&I solar projects in Ghana and Sierra Leone. Two funds managed by Eiffel Investment Group jointly extended the loan.

Proceeds from the facility will enable ManoCap Energy to provide financing solutions to C&I companies for the acquisition or the use of solar photovoltaic systems. Funding will support the construction capex of around ten projects pending long term financing that will be secured when the full portfolio of projects is in operation.

Noting that West Africa is affected by grid instability and high cost of electricity, ManoCap Energy is able to deliver reliable and cost-efficient power supply to its C&I clients by leveraging its expertise in project design, financing, construction, operations, and support.

Thomas Cairnes, CEO of ManoCap Energy, commented: “We are extremely excited by our new partnership with Eiffel. The funding will enable us to execute our short-term pipeline of C&I solar projects in Ghana and Sierra Leone and provides flexible financing that will continue to support our growth in the long term.”

Pierre-Antoine Machelon, CIO Energy Transition at Eiffel Investment Group, commented: “We are very happy to support ManoCap Energy’s business strategy in Ghana and Sierra Leone and to pursue Eiffel Investment Group’s objective of accelerating the deployment of reliable, affordable, and renewable energy solutions in Africa.”

Kumayl Karimjee, Investment Manager at Energy Access Ventures (EAV), commented: “At EAV, we believe there is a huge and ever-growing opportunity in West Africa’s C&I Solar space that ManoCap Energy is



**ManoCap  
Energy**

primed to unlock. We welcome this investment from Eiffel and see it as both validation of the company's traction so far and as an important milestone in its future scale-up efforts."

Finergreen acted as advisor to Eiffel Investment Group on the transaction by providing local due diligence services based on its multi-country presence in Africa. Echosys Advisory acted as financial advisor to ManoCap Energy.



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### **About ManoCap Energy**

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ManoCap Energy was formed by ManoCap and Energy Access Ventures, with the objective of helping businesses across Africa save on energy costs and reduce their environmental impact. The company finances and manages commercial and industrial scale energy systems for clients in Africa. Projects range in size from 150kWp to 10MWp and leverage clean energy technologies alongside generators and batteries where necessary.

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### **About Eiffel Investment Group**

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Eiffel Investment Group is an asset management firm. The group now manages close to four billion euros and offers companies a wide range of private and listed debt and equity financing solutions. It is a specialist and pioneer in the funding of the energy transition and the decarbonization of the economy. The group, which has significant equity capital, has established an institutional infrastructure and ensures a very strong alignment of interest with the fund's institutional investor clients. Eiffel Investment Group is an independent company owned by its team alongside Impala.

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### **About Energy Access Ventures**

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Energy Access Ventures is an early-stage investor in Africa's energy access value chain, backing companies providing businesses and individuals in Africa with clean, affordable, and reliable access to key services such as power, internet, and cooling. From our first fund of \$90 million, we have invested in 15 companies and have achieved 1 exit.

[www.eavafrica.com](http://www.eavafrica.com)

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### **About Finergreen**

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Finergreen is a financial advisory boutique specialized in the energy transition. Founded in 2013, the company has already completed 150 transactions for a total of 3 billion euros. With 60 people based in 10 offices all over the world, the company provides Mergers & Acquisitions, Project Finance and Strategic Advisory services.

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### **About Echosys Advisory**

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Echosys Advisory is an advisory company focused on renewable energy, sustainable agriculture, and industrial decarbonization. It endeavours to accelerate the ecological transition by intervening where projects and capital should meet. Echosys Advisory supports developers and industrial companies in project development, contract negotiations, financial structuring and capital raising, as well as investors, from project origination to operational asset management.



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