

PFAN

Accelerating Investment
for Climate and Clean Energy



UNITED NATIONS
INDUSTRIAL DEVELOPMENT ORGANIZATION

REEEP

Progress Report

2018

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Over the four months we worked with PFAN, we gained access to broader resources and a network of other partners and investors helping us to fine-tune the product-viable missions and bring together exactly what investors would be most interested in.

Femi Oye
Co-founder and CEO, Green Energy Biofuels



Each project requires a different amount of attention; our coaches work very closely with developers to meet their specific needs, something which makes the PFAN model unique. PFAN empowers the developer to recognise and communicate the value of their project to potential investors.

Albert O. Boateng
PFAN Regional Coordinator, West Africa



It is tremendously gratifying seeing the implications of our maturing projects. People who never before had energy now do; it's incredible to see the impact on the ground.

Peter Storey
PFAN Co-founder and Global Coordinator

01

Introduction

What is the Private Financing Advisory Network?

PFAN's global network of expert consultants provides free business coaching and investment facilitation to entrepreneurs developing climate adaptation and clean energy projects in low- and middle-income countries.

Our goals are to build clean energy markets one business at a time, mitigate climate change and mobilise private investment in support of the Paris Agreement on Climate Change and the Sustainable Development Goals.



\$1.25^{bn}

Total investment leveraged

for

102

Projects

in

25

Countries



802^{MW}

Clean energy generation capacity added

enough to supply

401,000

Average European households

or

2,000,000

Average Indian households



3.3^{m^t}

Annual CO₂e emissions mitigated

equivalent to taking

700,000

Average cars off the road



502

in

58

Countries

69

Investment-ready projects in the Development Pipeline

02

PFAN in Context

As technology prices continue to fall, clean energy projects become more profitable and the appetite of investors for such projects grows, now is a time of enormous potential for the development of clean energy capacity around the world. PFAN helps investors tap into this potential to expand energy access, reduce damage to the environment, combat climate change and grow local economies.



Right:
Ms. Etti Khanna, Director of Erda Illumine Alternative Fuel, pitches to the investors at the 8th Asia Forum for Climate & Clean Energy Financing in Singapore, February 2018.

Credit:
Derrick Ng for PFAN.



Why is it important that this potential is realised?

A rapid scale-up of investment in clean energy generation capacity is required to replace energy generation based on fossil fuels and avoid the worst impacts of climate change. At the same time, significant investment will have to flow towards increasing the resilience of vulnerable populations and helping them to adapt to the changes already here and those still to come.

Governments alone will not be able to provide enough investment to achieve the impact required. Unlocking private sector finance in support of climate action is one of the main challenges that governments, international organisations and development banks have been grappling with since the Paris Agreement entered into force. PFAN has been tackling this challenge since 2006, using small amounts of public funding to leverage large amounts of private sector investment for clean energy and climate adaptation projects in low- and middle-income countries.

While combating climate change is our ultimate goal, in its day-to-day work PFAN is driven by a desire to help entrepreneurs succeed. We know that getting a project off the ground is difficult; we are aware of the barriers to finding investment that project developers face. Helping entrepreneurs overcome those barriers to fulfil their potential and contribute to climate change adaptation and mitigation is what drives us.

Left:
GVE Project Engineer Chris Nwachukwu and Eddy inspect a mini-grid site in Kolwa, Gombe State, Nigeria.

Credit:
GVE.

03

Where Does PFAN Come From?

From the humblest of beginnings, sketched out on the back of a napkin, PFAN grew into a global network of experts that would leverage over US\$1.2 billion for climate and clean energy projects all over the world.

In its search for new approaches to technology transfer, the Expert Group on Technology Transfer of the United Nations Framework Convention on Climate Change (UNFCCC) tasked the Climate Technology Initiative (CTI), hosted by the International Center for Environmental Technology Transfer (ICETT) in Japan, to promote the rapid adoption and diffusion of climate-friendly technologies. CTI soon identified two major obstacles to the uptake of climate-friendly and clean energy projects in developing countries: a lack of sound planning and a shortage of investment.

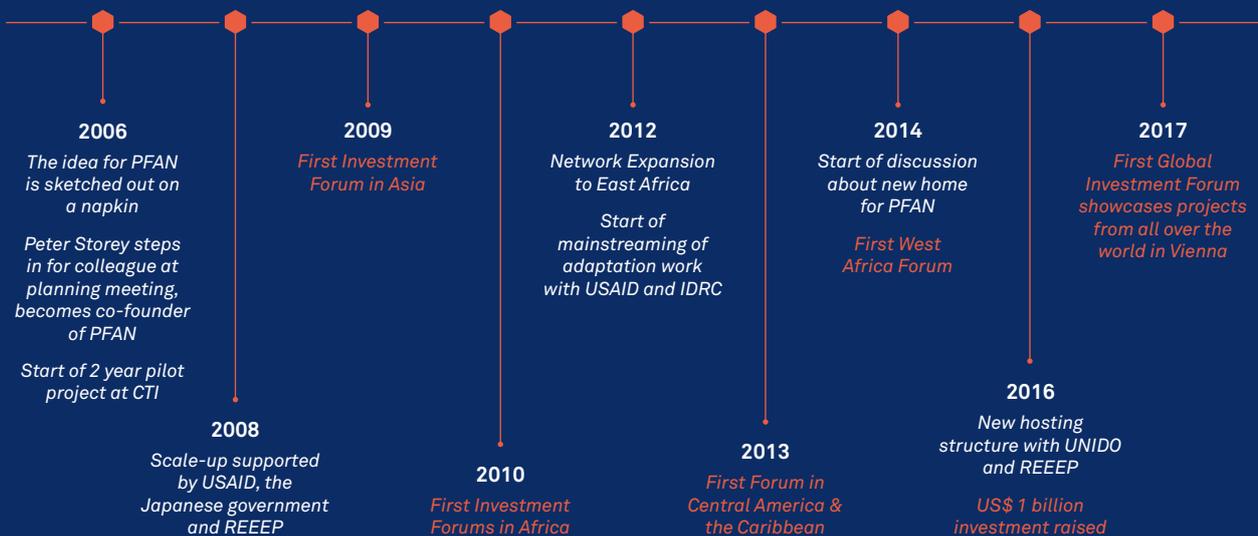
Following discussions with key private and public sector players, CTI came to a surprising realisation: there was no lack of finance, nor any lack of quality projects. What was missing were good project proposals that could attract investors' attention.

"I had been working in banks for a number of years and was regularly approached with good ideas that could be game changers, but were simply not in a good position to express their ideas. It was clear, even back then, that there was a requirement for some sort of intermediary for small projects to see eye-to-eye with investors,"

said Peter Storey, who stepped in at the last minute to replace a colleague at the meeting where the idea for PFAN would be consolidated. Though he fell into the project more or less by coincidence, Peter would become the central, driving figure of the initiative, and 12 years later he still is.

It was in Bonn, during a UNFCCC workshop, that PFAN was first mapped out – not in a formal meeting with graphs and presentations, but in a coffee shop. Peter Storey, wanting to illustrate the need for a service that would help bring projects to financial close,

Timeline



Right: Elmert Holt (second from left), Peter Storey (third from right), Taiki Kuroda (far right) and the ICETT team in September 2012.



99

Expert Consultant Members in



39

Countries



45

Resource Partners, including commercial banks, development banks and investment banks, government agencies, clean energy sector associations and private sector partners

explained the problem facing climate smart projects. He showed the significant gap between project developers and investors, and proposed a solution: a network of consultants coaching entrepreneurs to communicate their projects to investors effectively. This simple idea, sketched out on a napkin, would be taken to proof of concept by Elmer Holt, Chair of CTI, and Taiki Kuroda at the Programme Secretariat of ICETT, and shortly after PFAN was born

in the form of a pilot project. Within a year, the pilot raised US\$ 37 million of investment for its first projects and CTI PFAN was then established as a full programme of CTI, supported by a secretariat at ICETT.

CTI PFAN gained support from the Japanese government, USAID and REEEP to allow for a scale-up of its activities. Under ICETT's efficient management, the programme grew significantly in 2008, organising its first Investment Forums in Asia and Africa where project developers pitched directly to investors.

PFAN has grown in the directions where it identified the largest need for its services. "We explicitly tried not to dictate what the market would look like," explains Storey. This approach has ensured PFAN has always been, and still is, a frontrunner, and that the projects it supports continue to break new ground in developing countries.

Demand for PFAN's services was such that by 2016 it was clear that scaling up the programme to its full potential would require a different hosting arrangement and a new organisational structure. Following a competitive bidding process, the United Nations Industrial Development Organization (UNIDO) and the Renewable Energy and Energy Efficiency Partnership (REEEP) were

selected as PFAN's new hosts. In May 2017, PFAN was relaunched in Vienna.

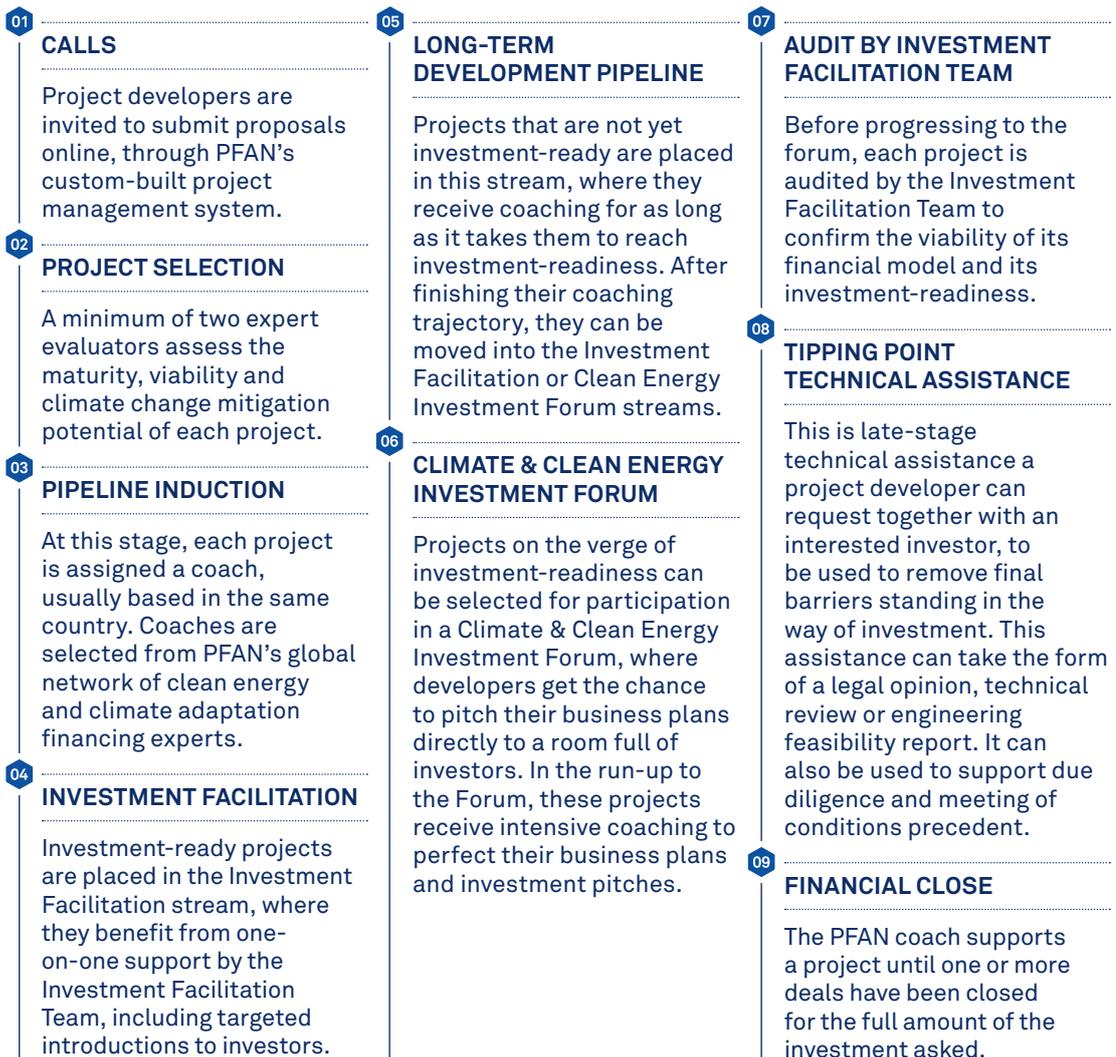
Behind the strategic growth of the programme has been a drive to make a difference in people's lives.

Many of the initial investments in PFAN projects have been development-led. However, PFAN has demonstrated that not only is it possible for a project to combine climate change benefits, development opportunities and profit generation, but that each goal enhances the other two. "We have demonstrated that it's possible and desirable to be both: make money and do good." Storey believes environmental sustainability is key, as this will attract additional investors.

In 2018, PFAN has closed more than 100 projects and raised over US\$1.2 billion of investment. The pipeline contains hundreds of projects across the globe. A recent surge in activity demonstrates the great interest in PFAN services from not only project developers, but also from the donor community, which has demanded a scale up. It is clear that PFAN will have a key role to play in the implementation of many more climate and clean energy projects in developing countries, and in empowering entrepreneurs, expanding access to clean energy and reducing greenhouse gas emissions.

04 How Does PFAN Work?

Between submitting a proposal and reaching financial close, PFAN projects undergo intensive one-on-one coaching to perfect their business plans, financial structures and investment pitches. Once investment-ready, projects may be invited to present at an Investment Forum, or receive tailored investment facilitation services.





PROJECT ORIGINATION

PROJECT DEVELOPMENT PIPELINE

05

The PFAN Project Development Pipeline in 2018

These pages give an overview of the projects currently in PFAN's Development Pipeline, as well as those that reached financial close in 2017.

102

Total n. of projects closed

502

Total n. of projects in the pipeline

US\$ 1.25^{bn}

Total investment leveraged



potential

>US\$ 10.4^{bn}

3.3m^{t/yr}

Total CO₂e emissions avoided



potential

>24m^{t/yr}

2017: projects closed

15

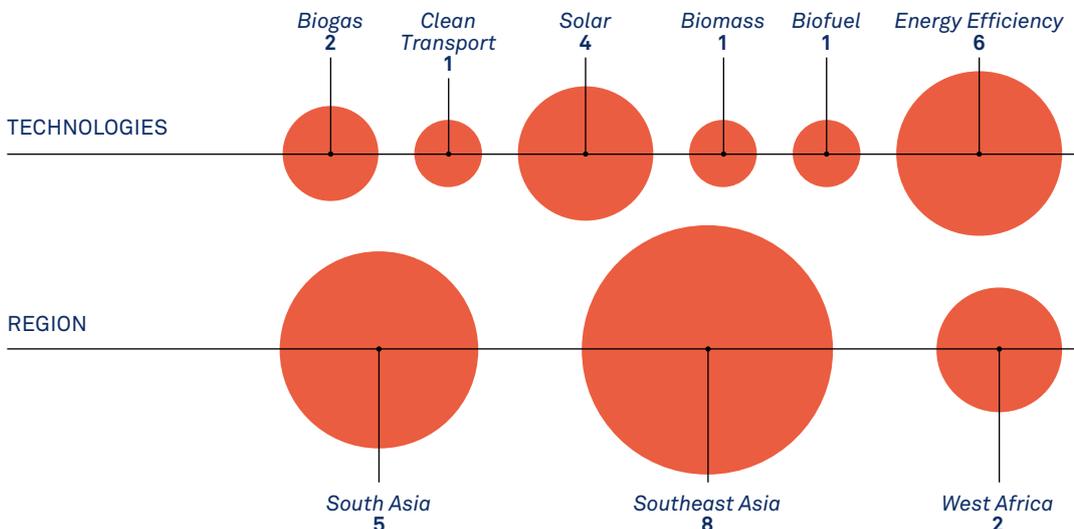
Projects

US\$ 68.6m

Investment leveraged

705,000^{t/yr}

CO₂e emission mitigation potential



2017: PROJECTS ADDED TO THE PIPELINE:

- 10 in India
- 21 in West Africa
- 31 in South and Southeast Asia

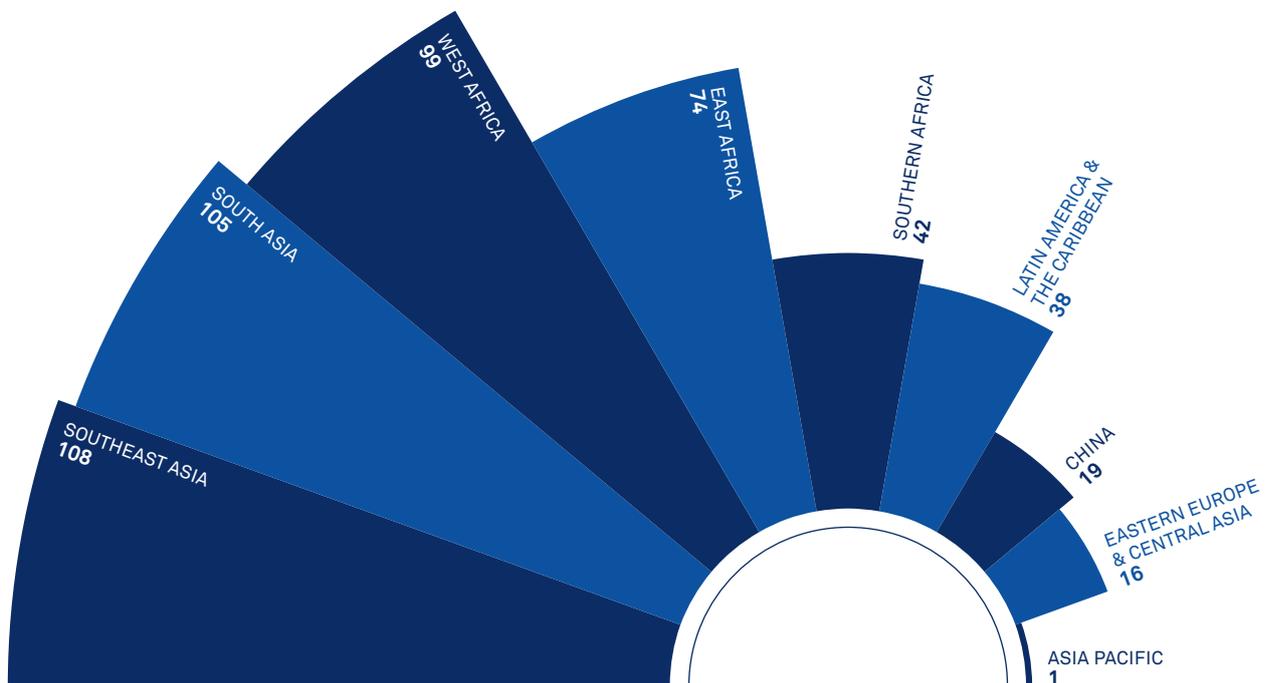
CALLS FOR PROPOSALS LAUNCHED IN 2017 – EARLY 2018:

- India, South and Southeast Asia, West Africa (2 separate calls, one focused on gender)
- Open-ended Call for Proposals in Asia and Sub-Saharan Africa

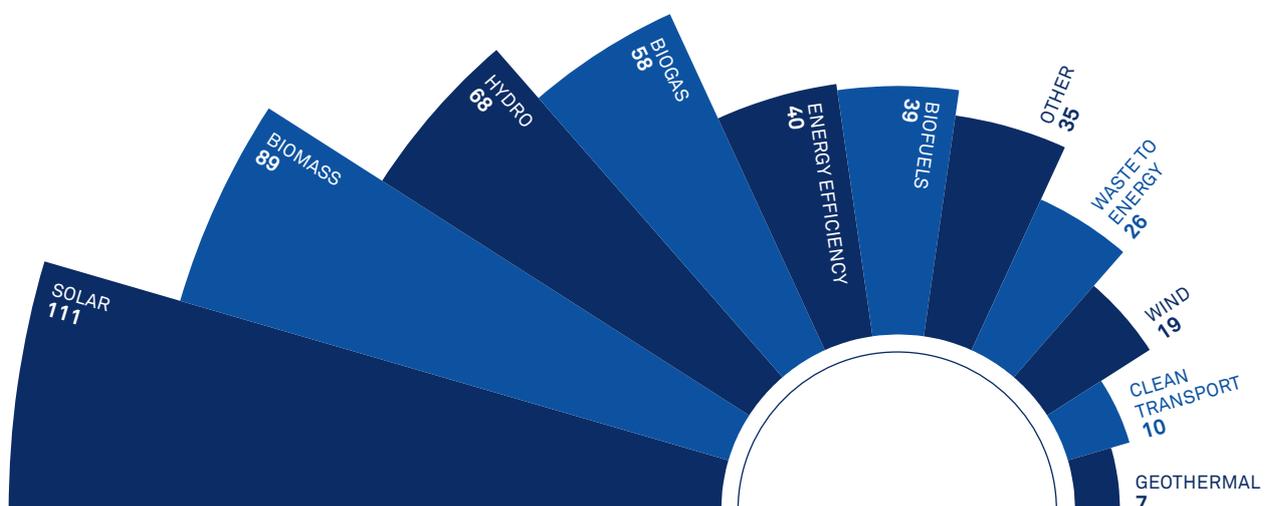
INVESTMENT FORUMS HELD IN 2017 – EARLY 2018:

- Africa Climate Change Project Stream Forum, Nairobi, Kenya, February 2017
- 7th Asia Forum for Clean Energy Financing, Singapore, February 2017
- Global Investment Forum & PFAN Relaunch: Vienna, Austria, May 2017
- 8th Asia Forum for Climate & Clean Energy Financing, Singapore, February 2018
- 3rd West Africa Forum for Climate & Clean Energy Financing, Abidjan, Côte d'Ivoire, April 2018

Pipeline Projects by Region



Pipeline Projects by Technology



06 Success Stories

The projects described in the following pages all reached financial close in the past year, and give an impression of the wide range of projects in the PFAN Development Pipeline: from Nepal to Nigeria, and from household biogas to clean transport.

◆ ATEC Biodigesters International



Technology:
Biogas

Location:
Cambodia

Investment amount:
US\$ 700,000

ATEC Biodigesters International, which reached financial close after winning the business plan competition at the 2017 PFAN Climate & Clean Energy Investment Forum in Vienna, has become the world’s leading producer of household biodigesters, providing renewable biogas for cooking and organic fertiliser to low-income households.

Two Australian NGOs, Engineers without Borders and Live and Learn, developed the social enterprise not only to address the health issues associated with cooking with wood, but also to impact the lives of women and children – often tasked with collecting firewood – and provide benefits for farmers.

An ambitious project with massive impact potential, ATEC caught the eye of investors early on, but what it lacked was professional feedback, guidance and tipping point assistance, which PFAN was able to provide.

ATEC Biodigesters provide a clean, safe and free energy source (after the initial investment) for low-income households. “There were issues at multiple levels. Firstly, Cambodia has a low rate of access to the electrical grid. Women in particular are faced with severe health issues resulting from using dirty cooking methods with 90% resorting to wood, coal or charcoal,

which we know is damaging to the environment and their health,” said Cécile Dahomé, country coordinator for Cambodia and the PFAN coach assigned to work with ATEC.

Besides providing gas, the biodigester also produces 20 tons of organic fertiliser per year, saving an average Cambodian family around US\$ 254. Critically, the product was designed to withstand floods, earthquakes and other extreme conditions.

The investment facilitated by PFAN after ATEC’s success at the 2017 Investment Forum in Vienna has allowed the project to scale up.

“The project really benefited from professional feedback provided by the programme. Refining the pitch and presentation has resulted in an increase in business opportunities,” said Dahomé, adding that being involved in a network meant the project was exposed to new ideas around business development and could meet and learn from other projects and investors from other countries.

ATEC has scaled up its operations, which now cover 13 out of 25 provinces in Cambodia, and is looking into expanding to other countries including Myanmar and Indonesia.

“The project has grown significantly. Often we see good ideas, but not always good teams. ATEC had both and the resulting impact is clear.” Dahomé said that because the ATEC biodigester is an “off the shelf” product, it has great potential for export, additional scaling up and reaching exciting new markets “The team has also been innovative in its sales and distribution model, making it attractive to investors and consumers.”

What was inspired by the needs of millions of Cambodians, and started by NGOs, has turned into a story of a successful business making a positive contribution to the prosperity and livelihoods of its customers and to the environment in which they live.



PFAN has been a great assistance in building our network and profile during this critical investment-raising phase. In addition to investors, the networking with other enterprises and government representatives has been of equal, if not more value, due to our long term objectives around international expansion.

Ben Jeffreys
CEO, ATEC Biodigesters Intl.

Radix Lifespaces



- Technology:**
Biogas
- Location:**
Bangalore, India
- Investment amount:**
US\$ 191,650

Radix CEO Chitra Rajan turns organic waste into a reliable and clean energy source in four biomethanation plants she has developed in India.

The process of biomethanation, which breaks down organic waste using bacteria-rich enzymes, results in methane, a combustible gas that is suitable as a replacement for petroleum-based fuels. Efficient, reliable and inexpensive, the biogas Radix Lifespaces produces is used for thermal applications as well as automotive fuel. Radix’s plants process 40 tons of waste per day and convert this into 2 tons of purified methane, which is bottled and sold as Bio-CNG.

Radix Lifespaces has worked with PFAN since 2012. The PFAN coach helped to source suitable sources of funding and advised on legal structure and regulatory compliance.



In my own small way, I would like to make India cleaner, greener and less dependent on petroleum products.

Dr Chitra Rajan
CEO, Radix Lifespaces

◆ Green Energy Biofuels



Technology:
Biofuel, Clean Cookstoves

Location:
Nigeria

Investment amount:
US\$ 5 million

More than 100,000 women die each year from indoor pollution in Nigeria, where more than 80% of the population lack access to the power grid.

One victim of her circumstance inspired her grandson, Femi Oye, to develop an affordable and clean energy option that would be accessible to low-income households.

Green Energy Biofuels (GEB) developed a biofuel gel made from biowaste including water hyacinth, sawdust, municipal and agricultural waste. Oye said he wanted to find a solution that would prevent women from having to walk long distances to collect firewood, and reduce women's exposure to the hazardous fumes they inhale while preparing meals for their families.

"We formed a new company that wouldn't depend on the importation of materials," explained Oye, who developed the ethanol-based fuel through the genetic modification of enzymes that break down waste, and also provides a matching stove.

Oye soon realised that demand for his fuel outstripped GEB's production capacity. "There was an opportunity to scale, but we needed to attract the right kind of investment. While we didn't need assistance on the technology, we did need additional resources and guidance to help move us to the next level."

GEB submitted a proposal to PFAN, and were selected for induction into the pipeline. In 2013, Oye presented the project at the first West African Clean Energy Financing Forum.

"Over the four months we worked with PFAN, we gained access to broader resources and a network of other partners and investors helping us to fine-tune the product-viable missions and bring together exactly what investors would be most interested in," said Oye.



In 2013, we were reaching 120,000 customers. Today we have 500,000 customers in Nigeria, Ghana and Benin. We continue to expand.

Femi Oye
CEO, Green Energy Biofuels

"We were able to understand the different dimensions of investment to improve our product, and still stay true to our philosophy of balancing people, planet and profit." Oye said that not every investor is interested in all three, and being able to attract the right kind of investor is key. "We've learnt a lot and our investors are patient and they care. For them, it's not just about the economic benefits, but they also track greenhouse gas reduction, impact on lives and the number of jobs created."

The project was able to leverage additional investment from the African Development Bank and access new resources, partners and investors.

“In 2013, we were reaching 120,000 customers. Today we have 500,000 customers in Nigeria, Ghana and Benin. We continue to expand.”

GEB plans to scale up to reach one million customers and increase its capacity to produce additional fuel and stoves. “The market demand continues to outpace our production as no one else

has been able to match the product. It’s not just cleaner; it’s also cheaper than most options in the market.” GEB currently produces 2.5 million litres of fuel annually in a market that demands more than 20 million litres per year.

“The feedback received from our customers shows us that it is a great product.

It’s beautiful to see a company grow where an entrepreneur can return money to its stakeholders, but to us it’s more about the connection we have with the community and the difference we’re making in their lives.” This is Oye’s, and GEB’s, greatest motivation.

◆ Gerweiss Motors Corporation



Technology:
Clean Transportation



Location:
Boracay, Philippines



Investment amount:
US\$ 191,650

Gerweiss Motors Corporation (GMC) works towards two goals on the island of Boracay: improved transportation serving the major tourist destination and a reduction in exhaust fumes and associated CO₂ emissions. With the help of local government and investors, the company provides a credible alternative to the popular motorised rickshaws that ferry visitors around the island, by replacing them with three-wheeled electric rickshaws.

GMC has sold more than 100 e-rickshaws to date, mitigating close to 2,000

tonnes of CO₂e emissions. In its planned scale-up, the company expects to sell hundreds more units over the course of 2018.

The company has also expanded to include battery leasing through the creation of Gerweiss Stations Incorporated (GSI). GSI caters to all e-rickshaw owners who bought their units from GMC, increasing the driving range of the vehicles and reducing recharge times.

After receiving PFAN technical assistance, the company was able to secure private investment and expand both GMC itself and its sister company GSI.



The professional support and guidance of PFAN helped us improve our business procedures in a way that our investors are looking for. We would not have been able to secure more funds without its invaluable support.

Sean Gerard Villoria
Owner, GMC Motors

◆ Green Village Electricity Projects Limited



Technology:
Solar

Location:
Nigeria

Investment amount:
US\$ 5 million

GVE was born in 2009 when Ifeanyi Orajaka, an engineering intern at the time, sought a reliable, sustainable and affordable solution to tackle abject energy poverty in rural Nigerian communities. Together with his co-founders, he found an answer in solar mini-grid systems.

“We pioneered the mini-grid in Nigeria at a time when there was no regulation for the sector, nor much of a market.” GVE’s pilot project gained support in 2012, when it installed the first mini-grid system, producing 6kW.

A key project in the company’s growth was the construction of a mini-grid in Bisanti, a village that has existed since the 17th century. Moving from unreliable petrol-powered generators to clean solar energy has had positive social and economic impacts on the community, empowering women and youth to set up businesses. “It’s improved their standard of living as they now have access to healthcare and more opportunities for education. It’s had a completely transformative effect on the community,” says Orajaka.

The company grew rapidly, and now produces 500kW in total, serving more than 5,200 clients.

Orajaka believes support from PFAN has been key to the expansion of the company. “It’s provided validation for our business model and business plan. PFAN helped us market the platform internationally. We’ve increased our confidence and that of subsequent investors.”

GVE’s model is scalable and can efficiently meet the energy needs of even remote communities at a cost that suits their income levels.

While GVE considers itself the most innovative energy solution provider in West Africa, the managing director remains motivated by the impact and response their product has had on the ground.

“The highlight for me has been seeing the transformative effect of the product. We’ve seen people gain access to electricity for the first time in their lives. Their happiness has inspired us to do more.”

“PFAN helped us bridge the gap between delivering to institutions that are shareholders and delivering impact,” says Orajaka.

Currently in its second phase of expansion, GVE plans create more than 1,000 jobs and improve the living standards of over 10 million people while creating US\$ 120 million in wealth by 2022. With 55% of the continent’s most populous country still without reliable electricity, Nigeria certainly offers great market potential.



[PFAN] provided validation for our business model and business plan. PFAN helped us market the platform internationally. We’ve increased our confidence and that of subsequent investors.

Ifeanyi Orajaka
 Founder/Chief Executive, GVE Projects Ltd.

Bangladesh continues to see high demand for construction materials, but traditional brickfields, which make use of coal, are the single largest source of greenhouse gas emissions in the country. Responding to the need to green the industry, three companies have moved to mechanised clay processing to produce greener bricks, using semi-automatic tunnel kilns.

The three kilns will produce up to 160,000 ‘automatic bricks’ per day. These bricks will have a comparative advantage over handmade bricks in terms of price, size and consistency of the product. In addition to reducing CO₂e emissions from burning coal, the kilns are also much more energy efficient.

In Khulna, **MRD Bricks** was supported by PFAN to develop a robust financial model and business plan. MRD Bricks was mentored through location-specific marketing and demand-supply-gap analysis, contributing to its investment-readiness.

Nowhata Green Bricks is building the first automatic tunnel kiln in the Rajshahi district and was supported by PFAN to build a robust financial model and business development plan.

Nuruzzaman Biwas Auto Bricks is responsible for the first semi-automatic tunnel kiln in the Kishitia district. PFAN assisted the company to develop its financial model and business plan, including a location-specific market plan and a demand-supply gap analysis.

Green Bricks in Bangladesh



Technology:
 Energy Efficiency

Location:
 Bangladesh

Investment amount:
 US\$ 8 million

◆ Aastha Engineering Solutions



 **Technology:**
Solar

 **Location:**
Nepal

 **Investment amount:**
US\$ 140,000

Growing up in a small land-owning farming family, Kamala Dhakal had first-hand experience of the challenges faced by farmers in harvesting and marketing their crops.

Driven to provide innovative, climate-smart technologies to help farmers like her parents in Nepal, Dhakal created Aastha Engineering Solutions in 2009. Since then, Aastha has grown into a reliable supplier of Himalayan products to the world.

Using post-harvest technology and food management strategies, Dhakal is helping to empower rural farmers. With Aastha's solar conduction drying units, farmers can dry fruit and vegetables, preventing post-harvest losses and adding value. The drying units allow farmers to focus on processing "cash crops" like ginger, cardamom and tea for export to international markets.

"They are earning more and the post-harvest loss has been reduced. Today they are selling value-added products." One of the benefits of the process, which is powered by clean energy, is that products can be sold up to one year after dehydration, giving the farmers more time to find suitable markets.

One option farmers have is to sell their products back to Aastha, which not only provides the dehydration technology, but also purchases the products and sells them on to national and international markets.

"PFAN provided me with international exposure," says Dhakal, adding that PFAN also helped boost her confidence. "Working with PFAN has resulted in creating better and more realistic business plans. PFAN has also connected me to international vendors; PFAN provided a platform where I can explore more possibilities than before."



PFAN provided me with international exposure. Working with PFAN has resulted in creating better and more realistic business plans. PFAN has also connected me to international vendors; PFAN provided a platform where I can explore more possibilities than before.

Kamala Dhakal
Chairperson, Aastha Engineering Solutions

Dhakal feels she has been enriched by the experience, but she is not the only one to have benefited. Hundreds of women in Nepal are now running their own enterprises using Aastha's products. The social and economic impacts on communities has been noticeable, as incomes have grown and women's nutrition has improved.

"Today, there are 300 drying units in the field. This year we will sell more than 800 dryers with 80 rural industries to process these foods."

More than 6,500 farmers across 21 districts and 600 villages in Nepal now use Aastha's dryers to produce 7,000 tons of ginger, 2,400 tons of organic tea and 1,500 tons of fruit and vegetables. Thanks to the green technology, this results in greenhouse gas emissions avoidance of 18,600 tons CO₂e per year. Aastha has expanded its exports particularly to Japan, Dubai and the Netherlands.

◆ Rooftop Solar Plant Project



Technology:
Solar

Location:
Thailand

Investment amount:
US\$ 12.5 million

The Rooftop Solar Plant Project converted the rooftops of 27 Big C supermarkets, part of one of Thailand's biggest retail chains, into solar plants.

PFAN supported the retailer as an independent advisor, assisting in the selection of the supplier by contributing to the preparation of the terms of reference, evaluation of the bidders' proposals and the creation of a suitable financial model.

In June 2017, Sharp Solar Solution Asia was selected to build the systems. With a total capacity of 27 MW, these are the first installations of their kind for retail businesses and together they form the largest solar installation in Thailand to date. Discussions continue around the possible expansion of the project to Big C's other 97 stores.

07

Meet the Network

The global network of coaches is PFAN's greatest asset. Our 99 passionate, knowledgeable coaches are based in 38 countries around the globe. The network and operations on the ground are managed by our Regional Coordinators.

PETER STOREY

Global Coordinator
and PFAN Founder

At the time of PFAN's launch, Peter focused on clarifying the vision and set up of the network. As the network evolved, so too did his role. After spending time working on network expansion, today, Peter provides guidance and general management. He still likes to stay involved in the 'nuts and bolts' of the work – something which he remains passionate about a decade down the line.

The structural changes that PFAN underwent in 2016/2017 have provided growth potential and capacity to pursue new opportunities. It's Peter's job to ensure the network's branches all maintain focus. "We want to keep a very narrow range of activities and results. The market today contains a lot of noise – some of it useful, some of it not. We need to keep focus, but grow in a meaningful way by identifying key partners. It's an exciting, but challenging time."



The real joy is being able to help other people reach their dreams – not only in seeing their work come to life, but also in making money and having a beneficial impact on the planet by reducing carbon emissions and helping to establish a new energy paradigm for a low carbon future.

01

THAVEN NAIDOO

Regional coordinator,
Southern Africa,
KwaZulu-Natal, South Africa

Thaven has experience ranging from the mining industry to the media and technology sectors, as well as adaptation and development. He first became involved in PFAN through the development of the adaptation work stream, before becoming regional coordinator. Adaptation has since been mainstreamed into PFAN's work, a move he believes has been very positive.

Passionate about innovation and with a deep understanding of the challenges facing entrepreneurs, Thaven enjoys seeing projects grow from concept to financial close. "We've seen world-class, large scale projects find investment in Southern Africa, and in East Africa we've seen many smaller innovative projects achieve finance." The market, he says, is full of good ideas that become great projects thanks to the guidance of PFAN's coaches.



I find it very fulfilling to see people move forward, using the skills and advice learnt through PFAN.

02

MK BALAJI

Regional coordinator,
Asia, Bangkok, Thailand

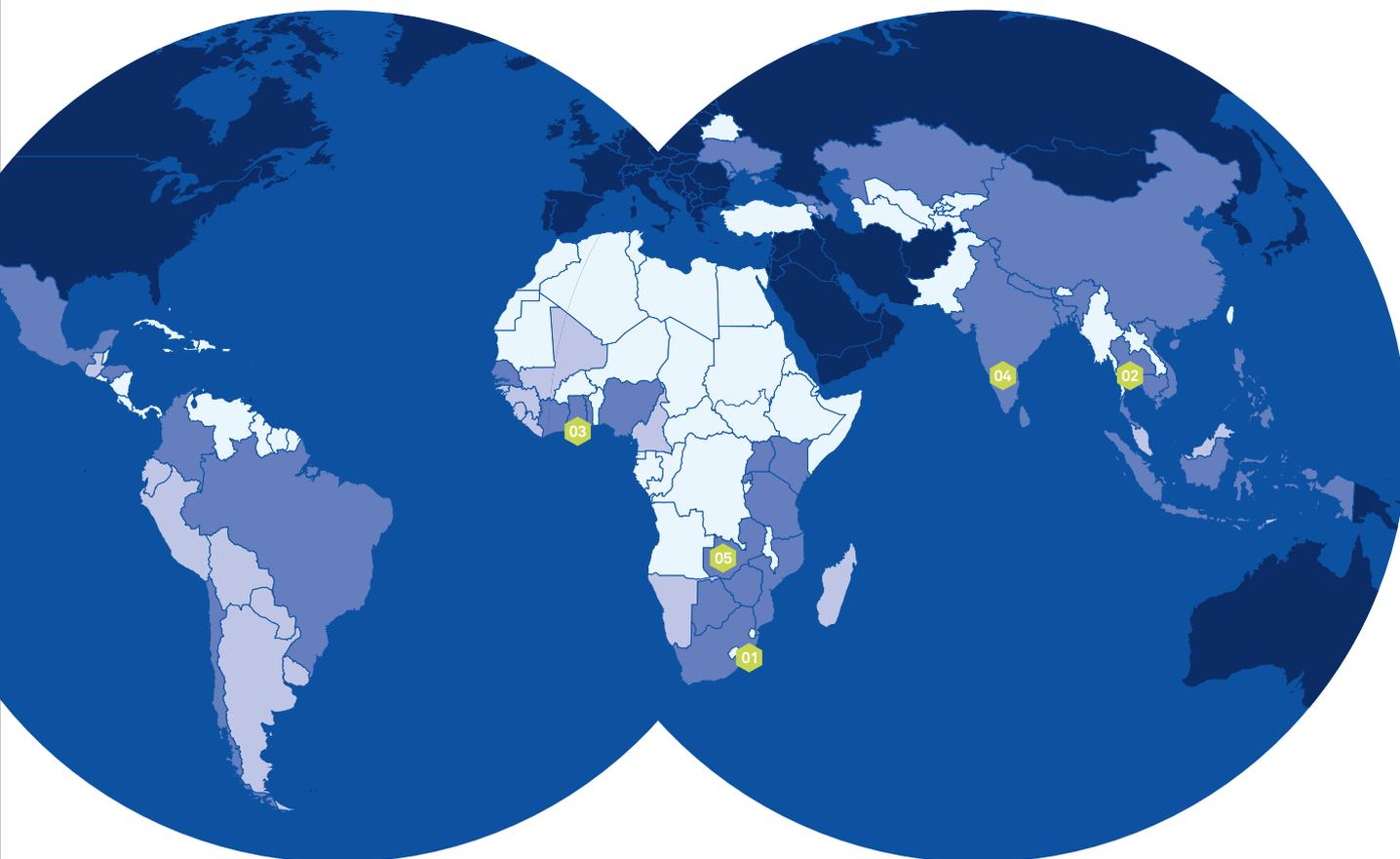
Balaji has worked across the lifecycle of projects from technology design via all stages of development and investment sourcing to operations. He has worked predominantly in the clean energy space, both as an investor and as an entrepreneur seeking investment.

Balaji joined PFAN as a coach, and then managed the USAID-funded regional PFAN Asia programme.

Balaji coordinates PFAN's activities across Asia, working with coaches in 15 countries. He says the business landscape in Asia is in continuous flux, and that the appetite for green projects is growing. "Our coaches are constantly advising on innovative ways for projects to get funded in order to keep up with the market." Apart from matching projects to coaches, Balaji also maintains a network across the stakeholder landscape, working with investors to keep abreast of their changing needs.



It's an exciting time to be working in the space because there's lots of change. The landscape demands flexibility, so I believe in continuous innovation for PFAN, our coaches and the projects we mentor.



 *Dedicated country network*

 *Network under construction*

 *Regional network*

03

ALBERT O. BOATENG

Regional coordinator, West Africa Accra, Ghana

Albert joined PFAN as a coach in 2013. As regional coordinator, he supports project development across West Africa. The region covers 15 countries and more than 200 projects, with 60 currently in development.

Albert’s role includes connecting projects to coaches, providing guidance to the coaches, building relationships with resource partners and growing the network in the region.

Albert has a background as a financial analyst. He worked in asset management before moving into the clean energy arena where he has worked as both an investor and an advisor. He is a certified climate and renewable energy finance expert.

04

NAGARAJA RAO

Head, Investment Facilitation Bangalore, India

Nagaraja provides investment facilitation support through transaction structuring, financial modelling, project risk identification and mitigation and support investment negotiations. His role includes outreach, selection and support of clean energy projects and simultaneously seeking out investors and institutions to fund them. He provides strategic support in PFAN scale-up, market penetration and investor outreach activities.

Nagaraja has several decades of experience in finance and commerce. In-depth knowledge of finance and business enables him to craft efficient, effective and profitable delivery of financial solutions to clients.

He has coached many projects in Asia, Africa, Central Asia and Central Europe, several of which have reached financial closure, and many have won awards at PFAN Investment Forums.

05

SABERA KHAN

Gender Ambassador and Country Coordinator, Zambia

Besides her work for PFAN, Sabera heads the Africa Carbon Credit Exchange and the Green Knowledge Institute in Lusaka, Zambia.

Sabera works closely with the Southern African regional coordinator, connecting country-level projects to regional trends as she believes investors are keen to work with local projects that have regional outlooks.

Sabera supports the mainstreaming of gender into all aspects of PFAN’s work. It’s not about tokenism or ticking boxes, she says. “Teams that are well balanced make the most effective businesses. It’s not just about a good feeling.” Her role as gender ambassador includes advocating for gender equality in the way finance is accessed by entrepreneurs, and helping to create increased value for women beneficiaries from private sector activities.

08

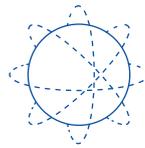
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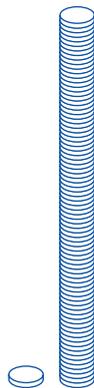
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09 | Leadership & Financial Information



Steering Committee

PFAN's strategic direction is overseen by a Steering Committee, composed of representatives of our Funding Partners, plus UNIDO and REEEP.



Funding Partners

PFAN is generously funded by:



Department of Foreign Affairs and Trade (DFAT), Australia

US\$ 3,150,000



Federal Ministry for Digital and Economic Affairs (BMDW), Austria

US\$ 60,000



Ministry of Economy, Trade and Industry (METI), Japan

US\$ 495,000



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US\$ 270,000



United States Agency for International Development (USAID)

US \$4,315,000

Hosting arrangement

PFAN is hosted by the United Nations Industrial Development Organization (UNIDO) in collaboration with the Renewable Energy and Energy Efficiency Partnership (REEEP).



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