

EDF Group is stepping up its distributed solar and Off-Grid business in Kenya

The EDF Group, global leader in low-carbon energy solutions, is strengthening its position on the Kenyan market by acquiring shares in Econet Energy Kenya and Bboxx Kenya. The two investments illustrate the dynamism of EDF's activities in Africa, which have been growing steadily for the past 4 years.

EDF becomes a 50% shareholder of Econet Energy Kenya, a subsidiary of the DPA Group specializing in distributed solar energy for the BtoB market. By joining forces, the partners will develop competitive high-performance self-consumption solar solutions that enable their customers to be self-sufficient in low-carbon electricity at the same time as speeding up the country's electrification.

The joint venture aims to stand out on the market with a comprehensive approach, integrating the design, construction, operation and maintenance of installations along with a financing scheme adapted to each customer. With a first successfully carried out project in the health sector, Econet Energy Kenya has already secured a 10-contract portfolio. Over the next few years, the joint venture aims to develop projects in the banking, health, tourism and data centre sectors. The EDF Group will bring its technical expertise in distributed solar energy (solar rooftops with battery storage) and its experience in comprehensive offers with financing schemes. The DPA Group, for its part, will bring its commercial expertise and market leadership to the joint venture.

In parallel, EDF has acquired a 23% stake in Bboxx Kenya. Bboxx Kenya – a next generation utility – is Kenya's leading off-grid provider for domestic use with more than 500,000 solar kits users. Building on their cooperation in Togo, the partners aim to deliver reliable and affordable low-carbon electricity to more than 2 million Kenyans by 2025. Already present on the Kenyan market of solar irrigation pumps for small-holder farmers with its partner Sunculture, EDF is now extending its Off-Grid offer to the residential market. EDF will contribute to Bboxx Kenya's growth by capitalizing on its experience as a leader in Off-Grid solutions in West Africa.

These two new shareholdings confirm EDF's quickening pace of development in Africa. The Group is present in 14 countries through a wide range of low-carbon energy solutions, from renewable generation to grids and energy services.

Béatrice Buffon, EDF Group Senior Executive Vice-President in charge of International Division, said: "By partnering with Bboxx Kenya and Econet Energy Kenya, the EDF Group becomes a key player in the Kenyan market of low carbon energy solutions. It also proves the relevance of our development model based on building long-term partnerships with local players around solutions tailored to the specific needs of each market. As levers for our growth on the continent, these two partnerships are helping us achieve one of the main goals in our CAP 2030 strategy: to triple our operations on an international scale compared to 2015."

Norman Moyo, PDG de DPA, stated: «Energy is the next biggest infrastructure opportunity in the journey to transform the continent's fortune. DPA & EDF both bring a deep understanding of the energy sector in Africa and globally. Our partnership will accelerate the rollout of energy in East Africa and significantly impact the continent's economies»

Mansoor Hamayun, PDG et co-fondateur de Bboxx, declared: “Expanding our strong partnership with EDF after success in our Togo joint venture demonstrates our commitment to scale and expand access to essential off-grid solar energy. By forging strategic partnerships with major global firms, we can mobilise substantial investment to accelerate progress towards UN’s SDG 7 – clean energy for all. Despite the Covid-19 environment, this announcement underlines the robustness of our business model and confidence in our tools to build back better. We look forward to growing together and developing new partnership opportunities to unlock potential and transform millions of lives.”

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A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 37.9 million customers ⁽¹⁾, 28.1 million of which are in France. It generated consolidated sales of €69 billion in 2020. EDF is listed on the Paris Stock Exchange.

(1) Customers are counted since 2018 per delivery site; a customer can have two delivery points: one for electricity and another for gas

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