



WELIGHT AND NORFUND SIGN AN INVESTMENT PARTNERSHIP TO ENLIGHTEN THE AFRICAN CONTINENT

January, 2020 in Antananarivo – WeLight, the joint venture of Axian Group and Sagemcom dedicated to rural electrification, and the Norwegian investment fund Norfund specializing in the development of sustainable businesses, signed an investment partnership to equip more remote villages in sub-Saharan Africa and Madagascar.

WeLight is thus benefiting from a major investment enabling the long-term establishment of autonomous mini-grids and power plants for several hundred thousand households across the African continent.

A COMMON MISSION: TO STRENGTHEN ENERGY INCLUSION IN AFRICA.

In November, WeLight and the Norwegian investment fund Norfund entered into an investment partnership aimed at improving the access of isolated rural populations to cheaper, more reliable and more accessible electricity.

Through this partnership, WeLight will benefit from the expertise and support of the Norwegian investment fund already present in Nigeria and Mauritius. Norfund helps improve access to reliable electricity by investing in power generation where capital needs are high.

The establishment of autonomous mini-grids constitutes a real economic lever and will allow the development of local circular economies. These facilities will support the improvement of productive electricity services such as the use of electrical tools and appliances, irrigation pumps and cold rooms. The establishment of networks within public services is also part of the projects of the Franco-Malagasy electrification company.

WELIGHT, AN INCREASINGLY IMPACTFUL PAN-AFRICAN PLAYER.

According to the World Bank, the electrification rate in Sub-Saharan Africa was only 52% in 2018, compared to 89% for the entire world population. It is therefore within the framework of SDG 7 that WeLight will intensify its actions.

WeLight intends to establish itself as a pioneer of the energy transition in Africa. By basing its projects on innovation and the inclusion of the most remote populations, WeLight intends to make energy a fundamental right. In 2019, adapted energy solutions were proposed in more than twenty isolated villages, in 2020 it will be 15 villages which will be equipped in Uganda as well as 5 in Mali.



We want to develop around fifty projects per country for reasons of economy of scale and we are currently looking at Burkina Faso, Togo and Niger

*specifies **Laurent Roineau**,
DGM and director of operations for WeLight.*

ABOUT WELIGHT

WeLight was born from the joint will of Axian and Sagemcom E&T to offer reliable, accessible and renewable energy to the populations of the landlocked rural areas of Madagascar and sub-Saharan Africa, thanks to the deployment of new innovative technologies and the establishment of means of payment accessible to all.

ABOUT AXIAN GROUP

WeLight is an Axian Group company.

Born in Madagascar 150 years ago, Axian is a diversified group present in 5 lines of business with strong growth potential: real estate, telecoms, financial services, energy and innovation. With more than 3500 employees in the Indian Ocean and Africa, Axian is engaged in the economic transformation of emerging countries. We systematically ensure that our activities have a lasting and positive impact on the daily lives of as many people as possible. Convinced that energy is a necessity, Axian supports WeLight in its innovations to provide access to reliable, affordable and sustainable solutions.

ABOUT SAGEMCOM



WeLight is a Sagemcom group company.



Sagemcom is a French company, European leader in the high-end communicating terminal market added value (decoders, Internet box, electric meters, etc.). In 2017, Sagemcom had 4,000 employees in more than 50 countries. Sagemcom is a partner of Axian group companies in numerous projects wingspan. Sagemcom works in particular with TowerCo of Madagascar in strengthening the network territorial in terms of telecom infrastructure.

ABOUT NORFUND

Norfund – the Norwegian Investment Fund for Developing Countries – is the Norwegian government’s main instrument for strengthening the private sector in developing countries. The mission is to create jobs and improve lives by investing in businesses that drive sustainable development. Norfund does this through providing equity, other risk capital and loans to companies in selected countries in Sub-Saharan Africa, South-East Asia and Central America. With a portfolio of USD 2.6bn, Norfund invests in four main sectors: clean energy, financial institutions, green infrastructure and scalable businesses. www.norfund.no

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