

Press Release

02/06/2024

AXIAN SIGNS AN AGREEMENT TO STRENGTHEN ITS RENEWABLE ENERGY PORTFOLIO IN AFRICA AND SUPPORT THE ENERGY TRANSITION

AXIAN, a responsible pan-African group operating in five high-growth potential sectors, including energy, is advancing towards strengthening its presence on the African continent. The group recently signed an agreement for the acquisition of solar assets in Madagascar and Burkina Faso from its strategic partner GreenYellow, a committed player in the energy transition for its clients, businesses, and communities. AXIAN and GreenYellow teams are now actively collaborating to close the transaction rapidly.



As part of this major transaction, AXIAN is acquiring the minority shares of GreenYellow in their joint ventures in Madagascar, including the largest solar power plant in the Indian Ocean, Ambatolampy, with a capacity of 40MWp and 5MWh of battery storage, as well as four hybrid power plants located in the SAVA and Menabe regions, totaling a photovoltaic capacity of over 6MWp. These projects contribute to improving access to electricity for approximately 600,000 people and reaffirm AXIAN's commitment to the development of renewable energy in Madagascar.

AXIAN is also strengthening its presence in West Africa, with the acquisition of a 95% stake in a 30MWp power plant in Burkina Faso located in Nagréongo, which is making energy accessible to more than 100,000 people. Since 2017, the Energy division of the pan-African group AXIAN has been committed to a strategic plan aimed at expanding its activities in the renewable energy sector. Over the next three years, its aim is to develop 500MW of renewable energy in Africa to promote access to clean and affordable energy for the population.

For GreenYellow, this divestiture of assets in Africa is in line with its strategy to rebalance its geographical exposure and accelerate its development in Europe. The choice of AXIAN as the acquirer stems from a successful partnership and the trust that GreenYellow places in AXIAN to continue the development of the African continent.

AXIAN and GreenYellow are delighted with this historic collaboration, sharing a common ambition to promote sustainable development and make clean energy more accessible in Africa.

Benjamin Memmi, CEO of AXIAN Energy states: *“The acquisition of the solar assets in Madagascar and Burkina Faso from GreenYellow, our longstanding partner, materializes our growth ambition on the continent and underscores AXIAN Group's commitment to making a positive impact and contributing to the socio-economic development of Africa through accessible and sustainable energy solutions. 2024 promises to be a year full of projects for AXIAN Energy.”*

Pierre Marouby, CEO of GreenYellow Austral, adds: *“We are delighted with this 'handover' to AXIAN, our longstanding partner in Madagascar. It is part of an overall project that has been successfully completed step by step, and which illustrates our repositioning strategy with other transactions. We are fully convinced that AXIAN will continue to operate these projects and pursue its development in Africa with ambition and success”.*

ABOUT GREENYELLOW

GreenYellow, a French company founded in 2007, has become a major player in the energy transition in France and abroad and a true partner of companies and communities.

As an expert in decentralized PV production, energy efficiency projects and energy and electric mobility services, GreenYellow supports its clients throughout the value chain. The company is responsible for the development, funding, and operation of infrastructure projects, enabling them to produce local and competitive green power, reduce their energy consumption and fast-track their decarbonization.

Operating in 17 countries on 4 continents, GreenYellow is constantly innovating to meet today's climate challenges and expand its platform with unique and global offers. www.greenyellow.com

ABOUT AXIAN

AXIAN Group is a pan-African group that operates in 12 countries and specialises in five industries with high growth potential: telecoms, financial services, real estate, energy, and open innovation. The AXIAN Energy business cluster leverages innovative, clean, and sustainable energy solutions to bolster energy inclusion and the African continent's energy transition.

AXIAN Group is an engaged partner in the socio-economic growth of the countries where it operates. With over 7,500 employees, the group systematically ensures that its products and services have a positive and sustainable impact on the day-to-day lives of millions of Africans. AXIAN Group is a signatory of the United Nations' Global Compact initiative and committed to the integration of its 10 Principles into its policies and operations. www.axian-group.com

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