



PUTTRU

Concept note

WEBINAR

ON

**CLOSING THE US\$50 BILLION PER ANNUM
INVESTMENT GAP IN AFRICA'S ENERGY SECTOR**

ADDRESSING BARRIERS TO INVESTMENT THROUGH THE PUTTRU DIGITAL PLATFORM

29 OCTOBER 2020

08:00 ET| 12:00 GMT|13:00 CET|15:00 EAT

Webinar organizer:



www.ametrade.org

INTRODUCTION

The African continent is a huge reservoir of energy resources, with potentials largely unexploited and many more undiscovered. The Africa region is said to have more than enough energy resources to meet its energy needs, well into the foreseeable future.

However only about 52% of the African population have access to electricity. By region, population with access to electricity in Sub-Saharan Africa: West Africa 51%, East Africa 41%, Southern Africa 32% and Central Africa 26%.

According to the United Nations, Africa's population will grow to 1.7 billion by 2030. Accounting for population growth, 600 million Africans will still be without access to electricity by 2030.

An African Development Bank (AfDB)¹ study notes that investment needed to close the electricity deficit in Africa is estimated at an annual cost of \$35 to \$50 billion to achieve 100% urban electrification, 95% rural electrification by 2025.

With most African countries having a target of achieving universal electricity access by 2025 and 2030, the question '**how can Africa attract private sector investment into the energy sector?**' remains pertinent.

The issue has never been if there is private sector financing, but if the energy sector in African countries meet the conditions for private sector actors to want to invest.

This webinar on '**Closing the US\$50 Billion Per Annum Investment Gap in Africa's Energy Sector**' will bring key voices influencing the energy sector, both from the government and financial institution side to discuss issues holding the continent back. Furthermore, the speakers will share their experience in trying out the Puttru digital platform and how they see the technology closing the energy sector investment gap in Africa.

WEBINAR OBJECTIVES AND EXPECTED OUTCOME

The specific objectives are as follows:

- I. Gain insights from African ministers of energy, and of other policy makers, from their experiences working with private sector financiers to attract investment into the energy industries, specifically factors that work well and those that prove to be barriers to attracting investment into the continent.
- II. Hear from financiers (debt and equity investors) what conditions they look out for when deciding if to provide debt or equity to state-owned or private-owned energy establishments in Africa.

¹ Africa's infrastructure: great potential but little impact on inclusive growth:
https://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/2018AEO/African_Economic_Outlook_2018_-_EN_Chapter3.pdf

- III. Learn from energy companies the scope of challenges faced in accessing funds for project implementation.
- IV. Discuss how the Puttru Platform (including Puttru's offline Advisory Services) is best positioned to alleviate barriers to investment in the energy sector.

The outcome of the webinar:

At the end of the webinar, participants will gain in-depth knowledge of:

- I. The primary factors that determine if energy companies in Africa will attract investment or not, whether state or private-sector owned.
- II. Size of debt and equity financing made available by a selected number of financiers for African energy companies, as well as the conditions necessary to access them.
- III. The online and offline support available through Puttru to meet these conditions set out by energy sector financiers.
- IV. The extent of Puttru's cost-efficient fundraising strategies and processes compared to others.

The webinar will mark the official launch of the Puttru Platform.

WHO SHOULD ATTEND?

- I. State and private-owned African companies supplying energy products and services. They are investable businesses whose performance, productivity and profitability may be enhanced through debt or equity capital from investment entities;
- II. Investment entities and banks providing debt and equity financing. These are entities whose business purpose is to invest funds solely for returns from capital appreciation, investment income or both (business purpose condition);
- III. International energy companies looking to move into a new African energy market either to establish businesses or implement energy projects.

CONFIRMED SPEAKERS

Moderator

Ms. Thecla Wilkie, Broadcast Journalist, Nigerian Television Authority (NTA)

Ms. Thecla Wilkie is a Broadcast Journalist with the Nigerian Television Authority. She joined the organization over fifteen years ago (15years). She is interested in discovering and exploring innovative ideas, novel approaches, and new ways of thinking to tackle long-standing societal issues and challenges with the ultimate goal of making a difference; one project at a time, for the benefit of the common good. Her area of specialization in the broadcast field include News and Program Productions, TV Presentation and Reporting. She also engages in Public Relations and Media Consultancy. She holds a B.A degree in Philosophy from the

University of Ibadan. She is currently pursuing a post graduate degree in Democracy and Party Politics. She is a fellow of the Salzburg Global Seminar, Austria amongst other, and fellowship.

Opening remarks

Dr. Sanusi Ohiare, Executive Director, Rural Electrification Agency (REA), Nigeria

Dr. Sanusi Ohiare is the Executive Director of Rural Electrification Fund (REF) at Rural Electrification Agency (REA) of Nigeria. He oversees the mobilization and operationalization of the Rural Electrification Fund, with an objective of providing, promoting and supporting access to reliable electric power supply for rural dwellers all over the country. His role is to enable and foster investments in rural electrification, connecting private developers with access to finance from both public and private sectors. Thus far, as a member of the board at REA, he jointly mobilized \$560 million from various international development agencies for targeted renewable energy projects across Nigeria. Dr. Sanusi has recently been honoured as the recipient of the Young Leader category by the African Power, Energy & Water Industry Awards.

Ministerial Session

Honourable Minister of Energy, Republic of Benin

Mr. Jean-Claude HOUSSOU

Honourable HOUSSOU has 25 years' experience in nuclear, thermal and photovoltaic Energy at Electricité de France (EDF). He gained an engineering degree from SUP GALILEE (France) and joined EDF in 1991, fulfilling a range of roles in 3 different nuclear power plants as, respectively, operations' human capacity building manager, operations' deputy manager and instrumentation and control manager. From 2005 to 2008 he was in charge of the nuclear power plants safety advisory Team at corporate level. From 2008 to 2012 he was a thermal power plant Manager and thermal generation director, before joining International development department of EDF in April 2012, as Access to Energy in developing countries' Manager.

Besides this, he was the Chairman of ERA SA, Senegalese Rural Electrification company, subsidiary of EDF, and board member of several EDF subsidiaries (Botswana, South Africa..), until appointed in April the 6th 2016 as Minister of Energy, Water, Oil and Minerals of Republic of Benin.

Since October the 27th 2017, he became Minister of Energy. He was also Chairman of the Council of Ministers of Authority of Volta basin, and currently Chairman of Committee of Ministers of West African Gas Pipeline Authority (WAGPA), Co Chairman of High Council Interstate of Electric Community of Benin (CEB) and President of the ECOWAS Energy ministers network.

Private sector Session

Mr. Amitesh Sinha, Partner, Social Investment Managers and Advisors LLC

Amitesh competencies include fund raise, business strategy, market analysis, due diligence, valuation, design of complex financing structures, fund structuring and management. Amitesh has extensive experience in managing finances for off-grid solar companies, he was part of the leadership team which was responsible for designing a successful PAYG model for Greenlight Planet. During the stint at Greenlight planet he successfully raised multiple debt financing in tune of >USD 50MM and also co-managed the equity raise (> USD 30MM). Successfully raised grants for PAYG expansion for Greenlight in Kenya, Uganda and Nigeria. Prior to Greenlight Amitesh has extensive experience in managing large finance controllership function/team at General Electric in India and US.

He is a Partner at Social Investment Managers and Advisors LLC where he co-manages an international team that advises and evaluates investment opportunities/products in Solar C&I space and also leads the finance and risk advisory along with managing the finance function.

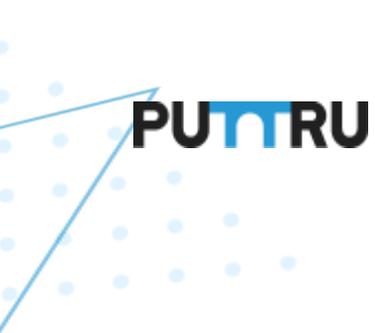
Mr. Timothy Ononiwu, Chief Financial Officer, Axxela Limited

Timothy is an accomplished finance executive with extensive experience spanning project financing, financial advisory, capital raising, business development and project management across the energy, environmental and infrastructure sectors.

He is the Chief Financial Officer of Axxela Limited and during this pandemic period has successfully raised N11.5bn in long term bonds in the Nigerian capital markets for his group. He has also held executive management positions in various financial and non-financial institutions including Executive Director and Head of Thermal Power and Oil & Gas, Project Finance North America at BBVA Securities (NY), Head of Energy and Industrials at Fitch Ratings (NY), Director and Head of Thermal/Oil & Gas at Dexia (NY) and Head of Business Development and Project Finance at a pioneer indigenous power development and distribution company in Nigeria. His transactions have won 'Deal of the Year' awards from Project Finance International and Euromoney publications, both industry leading magazines. Timothy has an MBA from Columbia Business School.

Mr. Bunmi Otoki, Head: Loan solutions and Syndication, BMCE Bank International

In October 2017, Bunmi Otoki joined the Loan Solutions & Syndications team at BMCE Bank International. He has over 30 years of diversified experiences in both accounting and banking. He has held various Senior Management roles at AIG SunAmerica, Deutsche Bank, Credit Agricole, Standard Bank and Societe Generale, covering a wide range of sectors and expertise. Bunmi is a Certified Public Accountant (CPA) and holds a Bachelor of Science (BSc) in Accounting from Suffolk University in Boston, USA as well as a Masters of Business Administration (MBA) from Carnegie Mellon University in Pittsburgh, USA.



About Puttru

Puttru (or Puttru TECHNOLOGIES LIMITED) is incorporated under the Companies and Allied Matters Act 1990 of the Federal Republic of Nigeria, of RC 1395086. The Company is a financial technology-based business facilitation platform that seeks to connect African energy companies to debt and equity investors from all over the world. Our products and services are specially designed to bring down the high transaction costs of private sector investment in the African energy sector. Our **Mission** is to disrupt the traditional capital raising process in African energy markets, addressing barriers to and facilitating flow of private sector investment into the energy sector.

For further information please contact:

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