

Cover Page			
CTF Project/Program Approval Request			
Global Energy Storage Program (GESP/ DPSP-IV)			
1. Country/Region	Multinational	2. CIF Project ID#	[CIF AU will assign ID]
3. Public or Private	Public		
	Private		X
4. Project/Program Title	Africa Green Baseload Program		
5. Is this a private sector program composed of sub-projects?	Yes		X
	No		
6. Financial Products, Terms and Amounts			
Financial Product	USD	EUR	
Grant	0.00		
Fee on grant	0.00		
MPIS (for private sector only)	1.00		
Public sector loan	Harder terms	0.00	
	Softer terms	0.00	
Senior loan	35.00		
Senior loans in local currency hedged	0.00		
Subordinated debt / mezzanine instruments with income participation	0.00		
Second loss guarantees	0.00		
Equity	0.00		
Subordinated debt/mezzanine instruments with convertible features	15.00		
Convertible grants and contingent recovery grants	0.00		
Contingent recovery loans	0.00		
First loss guarantees	0.00		
Other (Equity and/or Debt)	0.00		
Total	51.00		
7. Implementing MDB(s)	African Development Bank (AfDB)		
8. National Implementing Agency	N/A		
9. MDB Focal Point	Leandro Azevedo (l.azevedo@afdb.org)		
	TTLs: Maria Croizat-Viallet (m.croizat-viallet@afdb.org)		
10. Brief Description of Project/Program (including objectives and expected outcomes)			
The Africa Green Baseload Program (hereinafter, the Program) is structured as a concessional lending program with Global Energy Storage Program (GESP) funds to be deployed for co-financing energy storage projects across CIF eligible African countries with a strong development impact on climate change mitigation and a specific focus on maximizing the use of intermittent renewable energies. GESP funds will be deployed to sub-projects where sponsors and investors face challenges in sourcing sufficient levels of conventional financing to cover the upfront costs of			

energy storage solutions. GESP funding will therefore be essential in filling the financing gap for energy storage needs in these projects, but more critically to support and mainstream the energy transition to greener and cleaner options in Africa.

11. Consistency with CTF investment criteria

(1) Potential GHG emissions savings	Please see section 5.1
(2) Cost-effectiveness	Please see section 6.1
(3) Demonstration potential at scale	Please see section 7.1
(4) Development impact	Please see section 8.1
(5) Implementation potential	Please see section 9.1

Additional CTF investment criteria for private sector projects/ programs

(6) Financial sustainability	Please see section 11.1
(7) Effective utilization of concessional finance	Please see section 12.1
(8) Mitigation of market distortions	Please see section 12.112.2
(9) Risks	Please see section 13.1

12. For DPSP projects/programs in non-CTF countries, explain consistency with FIP, PPCR, or SREP Investment Criteria and/or national energy policy and strategy

The program will target a combination of African CTF pilot-countries and other CIF eligible countries. Energy battery storage is crucial for Africa due to several reasons. First and foremost, many regions in Africa face challenges in accessing reliable electricity supply. Battery storage systems can help bridge the gap by storing excess energy generated during periods of low demand and releasing it during peak hours or when there are power outages. This ensures a more consistent and reliable energy supply, benefiting households, businesses, and industries.

13. Stakeholder Engagement

AfDB has conducted initial discussions with several project developers to discuss renewable energy opportunities coupled with storage solutions. As part of the environmental and social assessment of the sub-projects, consultations will be undertaken with local stakeholders, communities, and eventually projects’ affected people. Where required, discussions will also be held with corresponding governments and development partners to ensure alignment and complementarity with regards to the development of the energy sector in the targeted countries.

14. Gender Considerations

The Program will mainstream gender equality principles at the sub-project level, in full compliance and alignment with the AfDB’s Gender Strategy 2021-2025 and the Gender Marker System (GMS), where relevant. During appraisal of the sub-projects, a gender officer will be assigned to ensure that gender benefits are considered and that gender indicators are included in the strategic logical frameworks to monitor and report on gender equality results. An initial set on gender-responsive indicators could include the number of full-time equivalent jobs created for women and men, and the number of people, households and businesses provided with access to energy of which number and share of women, female-headed households and women-owned businesses. Technical assistance support to enhance gender equality and women empowerment will also be considered on a case-by-case basis with recourse to resources from AfDB’s existing trust funds. For further information on the gender analysis for this Program, please see section 14.

15. Indicators and Targets

Project/Program Timeline

Expected start date of implementation	Q1 2024
Expected end date of implementation	Q1 2029
Expected investment lifetime in years (for estimating lifetime targets)	20

CTF core Indicators		Targets
GHG emissions reduced or avoided over lifetime (tons of CO ₂ -eq)		9,759,060
Annual GHG emissions reduced or avoided (tons of CO ₂ -eq/year):		487,953
Installed Capacity of Renewable Energy (MW)		At least 262 of solar PV power
GESP-specific indicators		Targets
Energy rating (MWh)		At least 730
- Storage technology type: Electrochemical/Chemical batteries (grid or mini-grid scale)		730
- Storage technology type: Electrochemical/Chemical batteries (off-grid stationary batteries)		TBD
- Location in the energy value chain: electricity generation, transmission, and distribution purposes		730
- Distributed storage:		450
- Utility-scale applications:		280
- Location in the energy value chain: stationary electricity end use		TBD
Power rating (MW)		At least 160
- Storage technology type: Electrochemical/Chemical batteries (grid or mini-grid scale)		160
- Storage technology type: Electrochemical/Chemical batteries (off-grid stationary batteries)		TBD
- Location in the energy value chain: electricity generation, transmission, and distribution purposes		160
- Location in the energy value chain: stationary electricity end use		TBD
- Distributed storage:		90
- Utility-scale applications:		70
Identify relevant development impact indicator(s)		Targets
Number of Jobs Created (Men/Women)		TBD
16. Co-financing		
Source	Please specify as appropriate	Amount (in million USD)
CTF/GESP	Concessional loan/subordinated debt	50
AfDB (own resources)	Senior loan	170
AfDB Special Funds	Concessional loan	40
Government	-	-
Private Sector	Equity	155
DFIs/Bilateral agencies	Equity/Senior concessional debt	125
Total		540
17. Expected Date of MDB Approval		
All sub-projects planned under this program are expected to be approved between the last quarter of 2023 and 2024.		