

PRESS RELEASE

Freetown, Sierra Leone - 29 August 2017 – On August 17th and 18th, InvestMRU, an initiative sponsored by the UK Aid-funded Sierra Leone Opportunities for Business Action (SOBA) and launched in partnership with the Ministry of Energy in Sierra Leone, the Liberia Rural and Renewable Energy Agency (RREA), and Guinea's Rural Electrification Agency (AGER), held the first Mano River Union (MRU) Off-Grid Energy Investment Forum in Freetown.

> MRU Market Potential

The Forum kicked off with a presentation by [African Solar Designs](#) of key energy context data in the MRU to demonstrate the market size and potential across Sierra Leone, Liberia, and Guinea for **off-grid standalone solar, captive power/productive solar systems, and mini-grids**. This presentation can be found [here](#) along with the rest of the presentations that panelists discussed throughout the conference.

> Investment Climate

Through insights offered by representatives from the [Government of Sierra Leone](#), the [Liberia Rural and Renewable Energy Agency \(RREA\)](#), and [Guinea's Rural Electrification Agency \(Agence Guinéenne d'Électrification Rurale \(AGER\)\)](#), participants received an account of the investment climate in each country aimed at accelerating off-grid sector development and investment.

In complement, local solar companies, [Easy Solar](#) and [Alternative Energy](#), and local industry association, the [Renewable Energy Association of Sierra Leone \(REASL\)](#) offered first-hand insights into the operational landscape in each country.

> Policy Harmonization

Collectively, governments from Liberia, Guinea, and Sierra Leone articulated the importance and need for harmonization of energy policy reforms, and jointly identified the following priority policy areas with sub-regional relevance as first order of business:

- 1- Accelerating investment through harmonization of import duty waivers for quality, certified products;**
- 2- Addressing market spoilage through harmonization of standards;**
- 3- Streamlining mini-grid licensing procedures;**
- 4- Harmonizing definition for off-grid and determining parameters of regulation of the off-grid sector.**



> Customer Acquisition

The [Global Off-Grid Lighting Association \(GOGLA\)](#) offered best practices and insights into the nuances of **PAYG business models to expand affordability discussing the continuum of customer ownership structures that companies must consider in refining their PAYG business models and the relevance that this continuum has on financing structures and models.**

Companies, [Barefoot Power](#), and [PowerGen Renewable Energy](#) discussed elements necessary to build a delivery ecosystem conducive to company growth from development of strategic partnerships to product selection and routes-to-market and, finally, the development a suite of customer service offerings to strengthen customer acquisition and retention.

> Investor Priorities

We were honored to be joined by global investor, [Acumen](#), and local, sub-regional, and regional investors including [Cordaid](#), [By-Invest GmbH/Sierra Leone](#), [Rubitec Power and Social Investment Managers & Advisors \(SIMA\)](#). Investors discussed their must-have list to enter MRU markets - **stability in business enabling environment, fiscal incentives that reduce the cost of doing business and improve customer affordability, and availability of timely and relevant market data.**

[Energising Development \(EnDev\) program](#) discussed their open source database, a platform for stakeholders in the energy sector to collaborate, share information and network together. It also provides mapping of renewables installations for Liberia, and currently under development for Sierra Leone. More information on EnDev's renewable energy sales and installation data platform for Liberia can be found here www.renewables-liberia.info. EnDev is also in the process of creating a similar platform for Sierra Leone coming soon: www.renewables-salome.info. **Endev called on companies, implementing partners, and governments to lend support toward its further development to support company and investor data-driven decision-making.**

During the second day of the program, companies asked their most pressing questions to investors and also had opportunities for one-on-one meet & greets with investors. **Their presentations are included [here](#). We are thrilled to announce that a few deals are already in the making!**

> Next Steps

All aforementioned discussions, insights, and recommendations are feeding into the development of an off-grid energy investment pathway for the MRU available [here](#). Jointly, stakeholders from Sierra Leone, Liberia, and Guinea pledged to work collectively to further define and drive forward the roadmap agenda starting with tackling the priority policy areas identified above. The InvestMRU team looks forward to supporting stakeholders in this undertaking.



In addition to the documents here, photos from the event and other relevant contextual information are included on the SOBA website: <http://sobasl.org/renewable-energy/>

Warm regards,
> InvestMRU

