PRESS RELEASE

FOR IMMEDIATE RELEASE

Transition to renewable electricity generation given jumpstart with funding announced at Transforming Energy Access Forum

March 13, 2024, Kigali, Rwanda

A positive step for global efforts to replace fossil fuel-powered generators with renewable energy-based alternatives was made today at the Transforming Energy Access Forum 2024 in Kigali, with funding announced for projects to bring better access to renewable energy products in Africa, South Asia, and the Pacific Islands, as part of the Zero Emission Generators (ZE-Gen) initiative.

ZE-Gen is pleased to announce its collaboration with the Green Genset Facility (GGF), a spin-off from the Access to Energy Institute. ZE-Gen's investment of £250,000 into the GGF aligns with its commitment to supporting sustainable energy initiatives that will replace fossil-fuelled generators. This contribution underscores ZE-Gen's ongoing efforts to promote innovation in renewable energy alongside existing funders <u>BGFA</u>, <u>DOEN Foundation</u>, <u>Good Energies Foundation</u>, <u>IKEA Foundation</u>, <u>NEFCO</u> and Sida.

The GGF aims to make it simple and transparent for distributors to buy solar-powered generators, accelerating a move away from fossil fuel alternatives. The facility, supported by <u>Open Capital Advisors</u>, will address the lack of accessible and affordable working capital — seen as the biggest obstacle that distributors face in procuring solar generators from suppliers.

Through digital tracking of repayment and usage patterns, the facility will make it easier to buy stock to serve customers and grow distributors' businesses, with the aim of improving livelihoods and reducing emissions and pollution in Africa. In a market due to exceed \$20 billion in Nigeria alone, the facility will focus on unlocking the market for solar powered generators with the aim of raising \$100 million in funding.

In addition, two innovative projects were announced as the winners of the ZE-Gen Demonstrator — a £2 million funding competition to evidence the capability, applicability, and scalability of integrated renewable alternatives to fossil-fuelled generators.

An expandable, solar generator for Nigerian businesses from off-grid renewable developer BioLite was chosen as one of the projects to receive the ZE-Gen Demonstrator funding. Building on BioLite's deep technical

expertise in solar generators the company will develop EverPower, an expandable, zero-emissions solar generator, to replace fossil fuel generators to meet the energy needs of weak grid or off-grid Nigerian SMEs.

A project in Côte d'Ivoire and Fiji for wind-generator technologies to charge approximately 400 e-mobility batteries a day for electric motorbikes, scooters, small boat outboards and drones was the other winner announced today. Led by British e-mobility charge-point developer Aegis Energy, the Zephattan project will showcase the readiness for wind powered generators to meet remote and off-grid African and Pacific Island Country electricity needs. With the potential to save around 500-tonnes of CO2-equivalent emissions in six-months of field testing, the project is a collaboration with Abidjan-based local gender and social inclusion programming specialist and community-wind entrepreneur KOC Bridges to Peace, and Suva-based renewables development finance specialist Leaf Capital.

Dr James Coombs Obrien, Innovation Lead – Energy at Innovate UK said:

"We are delighted to announce these interventions at the Transforming Energy Access Forum, as part of ZE-Gen's holistic approach to displacing fossil-fuelled generators.

"The Green Genset Facility and the winners of the ZE-Gen Demonstrator will drive forward the renewable energy-based generator landscape in Africa, South-Asia and the Pacific Islands, tackling the barriers to meet the growing market — and need — for renewable-based solutions. This supports ZE-Gen's mission to enable the replacement of millions of polluting and expensive fossil-fuelled generators by accelerating the transition to renewable energy-based alternatives."

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NOTES TO EDITORS

About ZE-Gen

<u>ZE-Gen</u> is a collaborative initiative by the <u>Carbon Trust</u> and <u>Innovate UK</u>, with support from the <u>IKEA Foundation</u> and UK aid through the UK Government's <u>Ayrton Fund</u>, via the <u>Transforming Energy Access</u> (TEA) platform.

Launched at COP27 with an initial commitment of over £15 million and an ambition to scale to £100 million, ZE-Gen is designed to tackle barriers, accelerate innovation and fund activities to build a thriving, competitive market for renewable alternatives to fossil-fuelled generators.

Additional funding for the ZE-Gen Demonstrator Competition is being provided by the UK <u>Department for Science Innovation and Technology</u> (DSIT) and the <u>Foreign Commonwealth and Development office</u> (FCDO).

The Green Genset Facility is made possible with funding from <u>FCDO</u>, <u>DOEN</u>, <u>Good Energies</u>, and <u>IKEA Foundation</u>, and is delivered by the <u>Access to Energy Institute</u> with support from <u>Open Capital</u>.

For more information, visit the <u>ZE-Gen website</u>

About the Carbon Trust

The Carbon Trust is a global climate organisation driven by the mission to accelerate the move to a decarbonised future. We have been climate pioneers for over 20 years, partnering with businesses, governments and financial institutions to drive positive climate action. From strategic planning and target setting to activation and communication - we turn ambition into impact. To date, our 400 experts have helped set 200+ science-based targets and guided 3,000+ organisations and cities across five continents on their route to Net Zero.

About Innovate UK

Innovate UK is part of UK Research and Innovation, a non-departmental public body funded by a grant-in-aid from the UK government. For more information, visit the UK Research and Innovation website. We drive productivity and economic growth by supporting businesses to develop and realise the potential of new ideas, including those from the UK's world-class research base.

About the Ayrton Fund

The UK Government announced the <u>Ayrton Fund commitment of up to</u> <u>flbn for clean energy innovation</u> at the UN Climate Action Summit in 2019. It is part of the wider <u>fll.6bn of UK International Climate Finance</u> committed between 2021 and 2026. The vision of the Ayrton Fund is to help drive forward the clean energy transition in developing countries, by creating and demonstrating new technologies and business models to deploy them. It will demonstrate UK leadership and expertise in cutting global emissions through world-leading innovations. The <u>Foreign, Commonwealth & Development Office</u> (FCDO), the <u>Department for Energy Security and Net Zero</u> (DESNZ) and the <u>Department for Science, Innovation and Technology</u> (DSIT) jointly manage the Ayrton Fund.