



PRESS RELEASE  
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## Fostering the energy transition in sub-Saharan Africa: I&P Digital Energy finances its first companies

Launched in 2022 with a budget of 4 million euros to facilitate access to energy through digital technology, I&P Digital Energy, an initiative of Investisseurs & Partenaires (I&P), AFD Group, the European Union and Gaia Impact Fund, has announced the first two companies: Innovex (Uganda) and Solarly (Cameroon).

### Transforming the energy landscape through entrepreneurship and digital technology

The energy sector in sub-Saharan Africa is going through a phase of transformation, marked by dynamic changes in policy, investment and innovation. With a booming population and increasing urbanization, there is a pressing need for reliable, sustainable energy sources to meet growing demand.

Small and medium-sized companies are offering energy access solutions based on new technologies. However, although these companies are innovative, they are often considered too young or too risky by traditional financing players (banks, microfinance institutions investment funds, etc.). This makes it difficult for them to meet their financing needs to meet their financing needs and overcome the initial phase of their development.

To meet these challenges, I&P Digital Energy offers seed financing with an average amount of **300,000 euros per company (200 million FCFA)**, as well as strategic support and capacity building. Ultimately, the initiative is expected to generate leverage for the businesses financed, enabling them to structure and formalize their operations, and thus scale up.

This high social impact program was launched by a consortium of players: **I&P and its partner investment funds**, a group specializing in financing and supporting SMEs in sub-Saharan Africa, **Gaia Impact Fund**, a fund specializing in the development of renewable energies, and the **Digital Energy Facility**, a program funded by the **European Commission** and implemented by **Agence Française de Développement**.

The initiative is expected to generate financial leverage for the companies financed, enabling them to structure and formalize their operations, and thus achieve scale.

### Innovex and Solarly join the seed portfolio

**To date, I&P Digital Energy has welcomed two companies** specialized in the production, distribution and installation of off-grid solar energy solutions, **Innovex** in Uganda and **Solarly** in Cameroon.

Founded in 2015, **Innovex** produces equipment and technological solutions that remotely monitor the use and performance of off-grid solar energy systems. The seed financing will enable the company to increase production of its connected devices and thus expand its activities in Uganda.

**Solarly**, founded in 2016, is a company providing off-grid solar energy solutions. It has also developed connected devices enabling it to collect remotely the data needed. I&P Digital Energy is supporting the company in strengthening its distribution network in Cameroon, as well as improving its connected devices.



*"We are proud to support these two energy companies. They are fully in line with I&P Digital Energy's mandate, which aims to support the integration of renewable energy sources, and strengthen access to energy on the continent. This ambitious program will benefit a dozen start-ups and SMEs in the energy sector, operating in sub-Saharan Africa, and will help accelerate their growth and support their innovation. Ultimately, it should have an impact on more than 150,000 people".* Caty Diokhané, Program Manager I&P Digital Energy

Prospecting for eligible companies continues. I&P Digital Energy, which runs until 2027, aims to support 10 to 15 SMEs offering innovative energy access solutions (SHS, nano-grids, mini-grids, renewable energy for productive use, smart grids, etc.) across sub-Saharan Africa.

## About

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**Investisseurs & Partenaires** is a pioneering impact investment group, created in 2002 and entirely dedicated to Sub-Saharan Africa. It targets the "missing link" of the African economic fabric and provides small and medium-sized enterprises with flexible financing solutions covering their needs, which vary from a few thousand euros to several million euros. The program will be coordinated by I&P Entrepreneurs et Développement, a non-profit organization launched and managed by I&P, which aims to encourage and support entrepreneurship in sub-Saharan Africa and which is aimed at entrepreneurs in the earliest stages of their entrepreneurial adventure as well as at those still in the acceleration or incubation phases. [Learn more](#)

**Agence Française de Développement Group (AFD Group)** implements France's policy in the areas of development and international solidarity. It finances, supports and accelerates transitions towards a more coherent and resilient world. AFD teams are active in more than 4,000 projects in the field – in overseas France, in some 115 countries and in crisis areas, working to promote the "common goods" that are climate, biodiversity, peace, gender equality, education and health. It's our way of contributing to the commitment France and the French people have made to achieve the Sustainable Development Goals. [Learn more](#)

**The Digital Energy Facility** is a program funded by the European Union and implemented by AFD. It aims to finance digital innovation projects and products in the energy sector. The Facility offers a full range of complementary instruments to support energy operators and start-ups in their digitalization process: technical assistance projects, calls for projects, networking opportunities and seed/pre-seed funding. [Learn more](#)

**Gaia Impact Fund** is a venture capital firm specializing in renewable energy. It invests and builds long-term partnerships with start-ups and SMEs operating in Sub-Saharan Africa and South-East Asia with a strong environmental and social focus, alongside the renewable energy value chain: small decentralized solar systems, productive uses of energy, solar mini-grids, commercial and industrial solar installations, clean tech, etc. Gaia Impact Fund was created by a team of entrepreneurs specialized in renewable energy and social impact investing. Since 2017, it has invested in 12 innovative companies and is actively pursuing its investment strategy with a high social and environmental impact. [Learn more](#)

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