



AFRICAN DEVELOPMENT BANK GROUP

Press release

For immediate release

Italy joins Sustainable Energy Fund for Africa with USD 8-million contribution, raises continent's green energy potential

PARIS, December 15, 2015 – At the global climate summit in Paris on December 10, the Government of Italy announced a USD 8-million contribution to the [Sustainable Energy Fund for Africa](#) (SEFA) managed by the African Development Bank (AfDB). Italy's capital infusion substantially raises the value of SEFA from USD 87 million to nearly USD 95 million, enabling it to continue scaling up its assistance to African nations to unlock private investments in sustainable energy. Italy joins the Governments of Denmark, the United Kingdom and the United States in support of SEFA.

The Italian contribution comes at a critical point for climate change. As Governments meet in Paris to map out their evolving approach to global climate response, practical actions such as Italy's announcement can help ensure that developing countries have the support they need for building their renewable energy sectors in their quest for fundamental sustainable development.

"Italy is pleased to contribute to Africa's sustainable energy development, particularly by supporting the development of more renewable energy projects, as well as AfDB President Adesina's ambitious 'New Deal' to electrify the whole continent in the next 10 years," stated Francesco La Camera, Italy's Director General, Ministry for the Environment, Land, and Sea. "SEFA's objectives are fully in line with our Government's commitment to support African countries' work to achieve economic development which is both green and inclusive. As our Prime Minister Renzi said during this summit gathering, Italy wants to 'be among the protagonists of the fight against selfishness, on the side of those who choose non-negotiable values like the defence of our Mother Earth.' We believe that joining forces in SEFA is an opportunity to do that."

SEFA is an important element in the AfDB's landmark [New Deal on Energy for Africa](#), which looks to solve Africa's huge energy deficit by 2025 under the pivotal leadership of AfDB's new President, Akinwumi Adesina. SEFA was launched in 2012 to address several constraints to the development of Africa's renewable energy sector, including a lack of bankable projects coming to market, limited access to finance for small and medium-sized projects, and challenging policy environments for private investment in the energy sector.

"AfDB deeply welcomes Italy and is grateful for its contribution to the SEFA partnership," said Alex Rugamba, AfDB's Energy, Environment and Climate Change Director. "SEFA plays critical role in opening the door for more private sector engagement in delivering energy infrastructure as well as connecting more Africans to modern energy sources, using technologies which are not damaging to our global environment."

[About SEFA](#)

Launched in 2012, SEFA is a USD 87-million multi-donor facility funded by the governments of Denmark, the United Kingdom and the United States. It supports the sustainable energy agenda in Africa through: grants to facilitate the preparation of medium-scale renewable energy generation and energy efficiency projects; equity investments to bridge the financing gap for small- and medium-scale renewable energy generation projects; and support to the public sector to improve the enabling environment for private investments in sustainable energy. SEFA is hosted by the Energy, Environment and Climate Change Department of the AfDB.

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About the African Development Bank Group

The African Development Bank Group (AfDB) is Africa's premier development finance institution. It comprises three distinct entities: the African Development Bank (AfDB), the African Development Fund (ADF) and the Nigeria Trust Fund (NTF). On the ground in 44 African countries with an external office in Japan, the AfDB contributes to the economic development and the social progress of its 54 regional member states.

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