



# EVALUATION SUMMARY

Periodic Performance  
Evaluation of EEP Africa  
2024





Altai Consulting provides strategy consulting, monitoring and evaluation, and research services to private companies, governments, and public institutions in developing countries. Our teams operate in over 50 developing countries in Africa, the Middle East, and South Asia.

For more information, please consult the Altai Consulting website: [www.altaiconsulting.com](http://www.altaiconsulting.com)

#### Disclaimer

The views and opinions expressed in this report are those of the authors and do not necessarily reflect the donor governments' official policies.

#### Acknowledgements

EEP Africa is hosted and managed by the Nordic Development Fund (NDF) with funding from Austria, Denmark, Finland, Iceland, NDF, Norway and Switzerland. In 2024, Altai Consulting was commissioned to carry out an independent performance evaluation of EEP Africa.

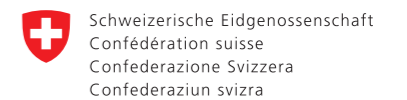
We extend our sincere gratitude to our donors, partners, grantees, and all stakeholders who participated in this evaluation. Your insights and contributions have been invaluable in helping us strengthen our work and better fulfil our mandate. We also wish to express our appreciation to Altai Consulting and their dedicated team for conducting the evaluation with the highest standards of professionalism and accountability.

Published by EEP Africa  
Nordic Development Fund  
Fabianinkatu 34, 00100 Helsinki, FINLAND

[info@eepafrica.org](mailto:info@eepafrica.org)  
[www.eepafrica.org](http://www.eepafrica.org)  
Copyright © EEP Africa 2025



Government of Iceland  
Ministry for Foreign Affairs

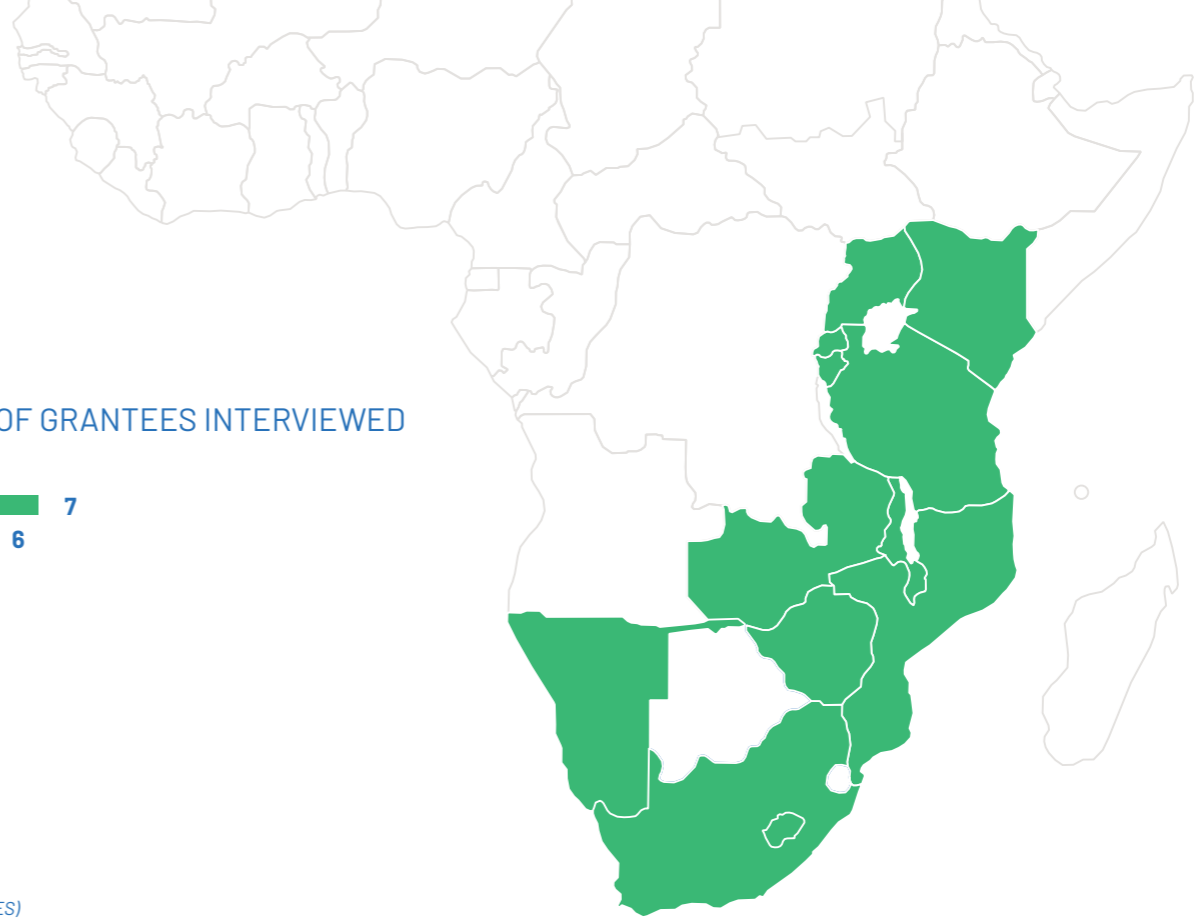


Swiss Agency for Development  
and Cooperation SDC

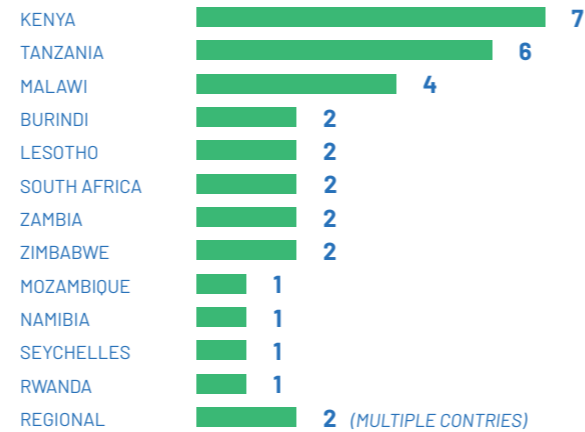
# 1. Context and Methodology

Since 2018, the EEP Africa Trust Fund (EEP Africa), managed by the Nordic Development Fund (NDF), has catalysed early-stage clean energy projects through grants in 17 Southern and Eastern African countries.<sup>1</sup> The periodic evaluation, conducted in 2024, assessed EEP Africa's performance using the OECD DAC criteria of relevance, coherence, efficiency, effectiveness, impact, and sustainability.

The study employed a mixed-methods approach, combining qualitative insights from over 60 key informant interviews with grantees, investors, donors, and other stakeholders, as well as quantitative analysis of EEP Africa's monitoring data. The evaluation focused on projects from the 2018-2020 Calls for Proposals, as more recently initiated projects lack sufficient maturity to provide valuable perspective. The evaluation also assessed the relevance of EEP Africa's recent programmatic changes and proposed actionable recommendations for consideration.



## COUNTRIES OF FOCUS & NUMBER OF GRANTEES INTERVIEWED



## THE OECD DAC CRITERIA

**RELEVANCE**  
Is the intervention doing the right thing?

**EFFICIENCY**  
How well are resources being used?

**IMPACT**  
What difference does the intervention make?

**COHERENCE**  
How well does the intervention fit?

**EFFECTIVENESS**  
Is the intervention achieving its objectives?

**SUSTAINABILITY**  
Will the benefits last?

<sup>1</sup> EEP Africa's geographical scope covered 15 countries between 2018 and 2023. It was expanded to 17 in 2024, removing one country (Seychelles) and adding three new ones (Comoros, Madagascar, and Mauritius). EEP Africa is based on the Energy and Environment Partnership with Southern and East Africa (EEP-SEA) programme that was jointly financed by the Ministry for Foreign Affairs of Finland, the Austrian Development Agency and the UK Department of International Development (DFID) from 2010 to 2017.

## 2. Key Insights from the Evaluation

EEP Africa stands out as a flexible, fit-for-purpose, and well-managed Trust Fund with a clear track record of success, despite operating in complex environments with limited donor coordination. However, it faces challenges beyond the grant's completion in supporting its grantees to scale up and in tracking their impact.

### RELEVANCE

EEP Africa is fit-for-purpose, flexible in its structure, and addresses a market need

EEP Africa's early-stage support for innovative clean energy projects addresses a critical gap in early-stage financing, especially for untested or emerging technologies and business models, which often struggle to access funds. EEP Africa's technical assistance strengthens start-ups' financial management capabilities, addressing a critical operational gap in the region.

While it operates in a fast-changing market, EEP Africa's open-ended structure, free from a fixed timeline for fund disbursement, provides both stability and flexibility. Potential grantees can reapply in future Calls for Proposals if not yet ready, while EEP Africa can adapt its funding strategy as needed.

Finally, stakeholders praised EEP Africa's strong understanding of the sector and its ability to support both emerging technologies and more established ones that risk facing decreased funding.

### COHERENCE

EEP Africa is a proactive player in an environment that lacks coordination

As the clean energy ecosystem becomes denser in companies and funding programmes, EEP Africa is recognised for the high quality of its services and its proactive engagement in underrepresented areas. Stakeholders have praised its commitment to smaller or harder-to-reach markets, but also its equity-like and proactive support to its grantees.

The clean energy sector in general suffers from a lack of coordination. This can hinder the effectiveness of the whole system and limit the progression of EEP Africa grantees through the continuum of funding.

The evaluation thus identified opportunities for improved coordination and synergies with other initiatives. EEP Africa is regarded as one of the most proactive players through its willingness to share market insights and participate in collaborative initiatives.

### EFFICIENCY

EEP Africa is well-managed, and most grantees have a satisfactory experience

EEP Africa is widely regarded as a well-run and efficiently managed Trust Fund. Grantees have expressed high levels of satisfaction with EEP Africa's communication, accessibility, flexibility, and sense of care. The quality of EEP Africa's Portfolio Managers was frequently highlighted as a key strength.

While reporting requirements were sometimes perceived as demanding, most grantees appreciated the support provided by EEP Africa in fulfilling these obligations. The programme was praised for its ability to adapt to grantees' specific difficulties, particularly during the COVID-19 period, when it proactively offered contract extensions. However, some grantees have expressed concerns about lengthy processes, particularly regarding payment procedures.

The recent change in service provider has been well-managed, with minimal disruption to grantees. Some stakeholders noted improved processes and an increased focus on impact since the transition.

### EFFECTIVENESS

While it bolsters a few successes, EEP Africa shows mixed results

As it addresses a high-risk market, the EEP Africa portfolio showcases a mix of outcomes. While there are notable success stories, most grantees still struggle to reach the next stage of growth. Nonetheless, the programme has received positive feedback from the majority of grantees, regardless of outcome, who recognised its role in advancing their projects. In practice, the programme has produced concrete results, indirectly creating 4,000+ new jobs and providing half a million people with enhanced energy access.

EEP Africa's visibility and reputation in the sector have also steadily improved, although awareness outside the clean energy ecosystem remains limited. The programme is widely advertised to potential grantees, though further efforts could be made to encourage local applications. In this regard, the recent simplifications to the Call for Proposals represent a positive step forward.

EEP Africa's business development support (BDS) and knowledge-sharing initiatives received mixed feedback. While some grantees found these valuable, others were unaware of the available support or felt it did not align with their specific needs.

**IMPACT**

EEP Africa has positively impacted both its supported companies and their end users

EEP Africa has played a crucial role in developing several high-performing clean energy companies. Being an EEP Africa grantee lends credibility in the eyes of future investors, often increasing their chances of securing follow-on funding.

The measure of impact through EEP Africa's Theory of Change mostly focuses on end users in the long run, which goes beyond what could have been assessed in the evaluation. Although the Trust Fund has not yet conducted a comprehensive end-user impact evaluation, the evaluation collected compiled figures that indicate a generally positive impact on the quality of life for clients of EEP Africa-supported projects.

**SUSTAINABILITY**

EEP Africa lacks the tools to fully assess its long-term catalytic impact

While several EEP Africa-supported projects have emerged as successful players in their sectors, many grantees still face challenges in attracting new funding or achieving sustainable growth. This highlights a broader issue of limited equity investors and follow-on funding in the clean energy sector.

The evaluation identified a clear "valley of death" in access to funding between \$500,000 and \$3-5 million, which hampers the long-term sustainability of many projects/companies.

EEP Africa has maintained informal relationships with many former grantees but lacks a formal system to track their post-grant activities consistently. This gap limits the programme's ability to assess its long-term catalytic impact and learn from the experiences of its alumni.

## 3. Recommendations

To enhance its effectiveness and maximise impact, EEP Africa should focus on the following key areas:

**1**

Address the follow-on funding gap by establishing or supporting mechanisms that bridge early-stage grants and larger investments

EEP Africa's donors should consider creating a new programme or partnering with other actors to provide funding in the \$500,000 to \$3 million range. This would help successful grantees overcome the "valley of death" in financing and increase their chances of long-term success

**2**

Optimise geographical focus through regular market assessments and consider phased expansion to new countries

EEP Africa should regularly evaluate market maturity in its current countries to tailor its approach. A phased expansion strategy could involve starting with remaining countries in the current focus region and expanding to West Africa in the longer term. Any expansion will depend on EEP Africa's financial position and staff capacity.

**3**

Enhance ecosystem coordination and knowledge sharing by participating in cross-program initiatives and engaging with adjacent sectors

Continue active participation in initiatives like the CROWD working group to reduce duplicate funding and share lessons. Engage more systematically with adjacent sectors (e.g., agriculture, water, health) to reach a wider audience and create cross-sector synergies.

**4**

Streamline and enhance grantee support processes, including clearer timelines and more flexible funding arrangements

Set and communicate clear timelines for milestone reviews and payments. Provide more upfront capital when possible and simplify the final audit process. Adapt impact targets to better fit diverse project profiles, including sector-specific indicators for cross-cutting initiatives.

**5** Refine business development support and technical assistance to better meet grantees' specific needs

Offer BDS on a needs-driven basis, potentially requiring grantees to contribute a small portion of the cost. Expand the scope of technical assistance to include legal support, human resources management, and accounting. Consider providing longer-term, in-kind staff support to help build robust systems and capabilities.

**6** Strengthen investment readiness efforts and investor linkages to improve grantees' access to follow-on funding

Align milestone reporting requirements with common investor expectations. Organize annual investor webinars to introduce the EEP portfolio. Ensure grantees are aware of available funding opportunities and provide more proactive, formalised investor introductions throughout the grant period.

**7** Enhance post-grant tracking and alumni engagement to better assess long-term impact and maintain valuable connections

Implement a contractual requirement for grantees to report on key impact indicators three and five years after grant closure. Invest further in the EEP Africa Alumni Network, offering continued benefits such as investor introductions, conference invitations, and small-scale technical assistance opportunities.

**8** Improve knowledge dissemination and lessons learned processes to maximize the value of EEP Africa's insights

Ensure all grantees have debriefing and lessons learned sessions at project completion. Create sub-groups within the Alumni Network based on countries and technologies. Tailor knowledge products to specific audiences and increase grantee involvement in their creation. This will ensure relevance and capture on-the-ground insights.



[eepafrica.org](http://eepafrica.org)