



GIGAWATT GLOBAL

In February 2014, Dutch solar developer [Gigawatt Global](#) successfully closed on \$23.7 million in financing on an 8.5 MW solar photovoltaic power plant from an international consortium of equity investors and debt providers including Norway's development finance institution Norfund, Dutch development bank FMO (which arranged the senior debt package), the Emerging Africa Infrastructure Fund (EAIF), and Norwegian-headquartered Scatec Solar.

The project was partially funded through grants from the Energy and Environment Partnership (EEP) Programme, a partnership of the British, Finnish and Austrian governments and the United States Government via the Overseas Private Investment Corporation's (OPIC) ACEF Grant. The project, East Africa's first utility-scale solar field, will increase the Rwanda's power generation capacity by approximately 8%.

This complex project, developed in record time, was developed from concept stage to financial close by Chaim Motzen, Managing Director of Gigawatt Global. SEDI, led by Raffi Mardirosian, served as development partner for the project. Norton Rose Fulbright provided exceptional legal support. Simon Currie, global head of energy for Norton Rose Fulbright, personally oversaw the team for the project and was supported by senior associate Laura Kiwelu. The firm's extensive energy project finance expertise and practical approach was critical in ensuring a feasible and bankable project. Norton Rose Fulbright made a substantial financial contribution to the project as part of its commitment to developing countries and strong CSR policy.

Construction of the solar field has already begun at the Agahozo-Shalom Youth Village (ASYV), located 60 km from the capital of Kigali. Scatec Solar, the lead equity investor, is serving both as the engineering, procurement and construction (EPC) and Operations and Maintenance (O&M) provider. ASYV, founded to house, nurture and educate youth orphaned during and after the 1994 Rwandan genocide, is modeled after post-Holocaust Israeli orphan villages. Home to 500 orphans and recently graduating its second class of students, Agahozo-Shalom was founded by the late Anne Heyman. ASYV is leasing land to house the solar facility, the fees from which will help pay for a portion of the Village's charitable expenses.

Trust Law Chambers, a local Rwandan law firm, provided critical on-the-ground legal support for the project. I&M Bank Rwanda is serving as Onshore Security Agent, and Bank of New York Mellon is serving as Offshore Security Agent. Astrom Technical Advisors, S.L. (ATA) served as technical adviser. Trevor Green of Remote Partners serves as local project manager.

To read more about the project, visit the [website >>](#)
Gigawatt global in the [Financial Times >>](#)

Chaim Motzen, Managing Director of Gigawatt Global (right), signs a power purchase agreement for a solar field in Rwanda at a ceremony in Kigali, Rwanda, as Rwanda Minister of State in charge of Energy and Water, Eng. Emma Francoise Isumbingabo, and local project manager Trevor Green of Remote Partners look on.