# ENERGY COMPACT SUBMISSION

Energy Compacts have been identified as High Impact Initiative to drive SDG 7 and clean energy goals. The instructions alongside each line item will serve as a guide to support you in this process. All items marked with an asterix (*) are mandatory. Kindly supplement your application with any relevant files. Please note that by submitting an Energy Compact you indicate a willingness to align with the guiding principles and subject to appraisal against them. You can find the Energy Compact guiding principles here: https://www.un.org/sites/un2.un.org/files/ec-expression-of-interest.pdf

Should you require further assistance, please contact us at un-energycompact@un.org with a copy to energycompact@seforall.org.

| SECTION 1: GENERAL INFORMATION | | PROPONENT NOTES<br>Use this column to add any additional comments |
|---|---|---|
| Energy Compact Title | **Solar Energy Deployment in Unserved/Underserved Communities in Nigeria by 2030** | |
| Proponent name(s) * | **Infrastructure Credit Guarantee Company Limited (InfraCredit)** | |
| Proponent type * | **Other** | |
| Primary contact name * | **Chinua Azubike** | |
| Primary contact details * | cazubike@infracredit.ng; +2348097778936 | |
| Additional contact name(s) * | **Wilson Ibikunle** | |
| Additional contact details * | wibikunle@infracredit.ng; +2348036989223 | |
| Region * | **Africa** | |

| SECTION 2: AMBITION | | PROPONENT NOTES<br>Use this column to add any additional comments |
|---|---|---|
| *Linkages * | 7.1; 7.2 | |
| *Target * | By 2030, provide electricity to additional 100,000 underserved and unserved households / businesses in Nigeria through Solar Energy from the 2023 Baseline of 11,308 connections. | |

| SECTION 3: ACTIONS & OUTCOMES TO ACHIEVE TARGETS | | PROPONENT NOTES<br>Use this column to add any additional comments |
|---|---|---|
| *Relevant target * | By 2030, provide electricity to additional 100,000 underserved and unserved households / businesses in Nigeria through Solar Energy from the 2023 Baseline of 11,308 connections. | |
| *Action(s) & Outcome(s) * | By 2030, install additional 50MW of renewable energy capacity (solar PV) compared to 2023 base year of 0.861MW; 15MW Solar PV capacity installed by 2025, 30MW by 2027, 50MW by 2030, resulting in new electricity access for 100,000 households / businesses. | **Infrastructure Expansion**: - Install an additional 50 MW of solar PV capacity through the construction of new solar farms between 2024 and 2030, leading to a total of 651 MW.<br>- Secure partnerships with at least ten (10) local communities to allocate land for solar farm deployment, aiming to add 50 MW of solar PV capacity by 2030.<br>**Funding and Investment:**<br>- Invest USD 35 million from the Domestic Private Institutional Investors, and secure additional USD 35 million funding for deployment/expansion projects from 2024 to 2030.<br>- Apply for government, DFI grants and incentives aimed at promoting renewable energy projects to finance the addition of 50 MW solar PV capacity by 2030.<br>**Technology and Efficiency Improvement:**<br>- Implement/ FInance the deployment of solar remote tracking systems and utilize high-efficiency solar panels to maximize the output of existing and new solar PV installations.<br>- Establish a Project development and research facility team. This team will play a pivotal role in addressing issues surrounding project's bankability and creditworthiness at the early feasibility stage, prior to assessment and approval by InfraCredit. |
| *Due dates * | 2025; 2027; 2030 | |
| *Financial commitment * | USD 88,000,000 | Commited budget of 88 million USD for Solar panel installations. |