

Make It Happen In Africa : Qair and STOA join forces around MIHIA, an investment platform dedicated to renewable energy projects in Africa, and announce a first project in Burkina Faso

PRESS RELEASE

Ouagadougou, October 8, 2021 – The independent producer of renewable energy Qair and STOA, the investment holding company created by the Caisse des Dépôts et Consignations (CDC) and the Agence Française de Développement (AFD), have announced the launch of a joint investment platform, MIHIA Holding (Make It Happen In Africa), in which they respectively hold 51% and 49%.

The construction of the platform's first solar power plant project in Burkina Faso is expected to start soon in Zano, in the department of Tenkodogo. The objective is to reach commissioning of the plant during 2022's second half of the year.

A long-term partnership between two complementary investors

Qair and STOA's willingness to jointly invest in renewable energy projects in Africa stems from their shared belief that there is a great need for massive investments in low-carbon energy in many African countries, whose electricity sectors often prove to be unreliable and extremely costly for both public authorities and end-consumers. This partnership will contribute to the development of a sustainable energy mix and help meet the growing needs of rapidly expanding populations.

MIHIA Holding investment platform is the materialization of Qair and STOA's shared ambition of a long-term partnership, focusing on solar, wind, hydro, and waste-to-energy projects, as well as projects including electricity storage systems.

MIHIA draws on the specialized and complementary experiences of Qair, which has been active in renewable energy sectors in France and abroad for 30 years, and STOA, an equity investor focused on emerging markets.

A long-term objective of providing electricity to more than 1 million Burkinabé

The ambition driving the inaugural integration of a first project into the MIHIA platform, the Zano solar power plant, is to provide the people of Burkina Faso with accessible, functional and clean infrastructure while contributing to the growth of sustainable and resilient economies.

Developed in partnership with the Burkinabé company Syscom Network, the plant will thus actively participate in the sustainable improvement of the country's electricity supply, as well as in the increase in its electrification rate. In the long run, the development of such projects

will significantly reduce the numerous power cuts experienced by the country, by ensuring a better national territory coverage.

A variety of local positive spin-offs

Involving the people of Burkina Faso in the development of projects through local hires for the construction, operation and maintenance of their solar power plants is an unequivocal desire shared by Qair and STOA. To this end, a training programme for local staff will be offered so as to ensure acquisition of the required skills.

Building on competitive prices for solar energy, the MIHIA Holding-developped projects will positively impact the financial equilibrium of the electricity sector, with a decrease in user prices expected in the medium term.

On the longer run, committing to corporate social responsibility on all the projects that the two shareholders intend to implement jointly will foster the development of neighbouring communities. Thanks to the environmental and social programme elaborated with local authorities and community stakeholders, they will indeed gain improved access to electricity, water, health and education services.

The first 24MWp plant under development in Zano

Thanks to a capacity of 24MWp and an annual production of 48,000 MWh, the 54,500 panels of the Zano solar power plant will supply renewable electricity to nearly 75,000 homes.

The project is expected to create around 200 jobs during the construction phase, with a further 20 permanent jobs opened for the operation phase. Following the commissioning of the plant, another hundred employees will be seasonally hired for site maintenance and solar panel cleaning.

By avoiding the emission of 25,000 tonnes of CO₂ yearly, the Zano power plant will prove to be an asset in Burkina Faso's fight against climate change, contributing to the reduction of the country's critical fossil fuel dependency.

« After many years developping projects in Burkina Faso and collaborating with the Burkinabé government, we are pleased to announce the launch of our first solar power plant in Burkina Faso. The implementation of the MIHIA platform reasserts our ambition to become a key player in the rolling out of renewable energy within Africa, and provides us with means to speed up future developments in Burkina Faso and the rest of Africa » **said Louis Blanchard, CEO of Qair**

« We have high hopes for the MIHIA platform, dedicated to electricity generated from renewable energy sources on the African continent. This long-term partnership is based on the trust and the quality of the relationship we have developped with Qair, early stage integration of a robust E&S component in project development, on the ground collaboration local authorities and populations and the complementarity of our interventions and skills. The Zano Burkina Faso project is the first significant achievement of this partnership, and will be followed

by others in the country and throughout the continent » said **Marie-Laure Mazaud, STOA's Deputy CEO**

About Qair

Qair is an independent producer of exclusively renewable energy, developing, constructing and operating wind, solar, hydroelectric and green hydrogen projects on own account for more than 30 years. Active in 16 countries across Europe, Latin America, Africa and Asia our ambition is to become an independent leader in responsible energy.

More information: qair.energy

A propos de STOA

STOA is a long-term investor dedicated to sustainable and resilient infrastructure in developing and emerging countries, through minority stakes in the capital of project companies or investment platforms. Structured as a limited company, STOA has nearly €600 million in subscription commitments from its two shareholders, Caisse des Dépôts and Agence Française de Développement, which hold 83.3% and 16.7% of its capital respectively. STOA is one of the first investors specialising in infrastructure to have decided to follow the Operating Principles for Impact Management designed by the International Finance Corporation.

Find out more: stoainfraenergy.com

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