

PIDG Pathfinder Spring 2021



One year into the global pandemic, I wanted to take some time to commend the incredible work done by the PIDG companies and partners to keep delivering projects and creating a positive impact in the communities we serve.

This March, we demonstrated our commitment to SDGs: Gender Equality by running a week-long social media campaign for International Women's Day, under the global theme of #ChooseToChallenge.

I would like to thank our partner companies for their contributions to this campaign, which highlighted the ways in which they challenge gender bias and inequality through the work we do together.

It has been a busy first quarter for the PIDG teams - and you can read more about our latest project updates and other news below.

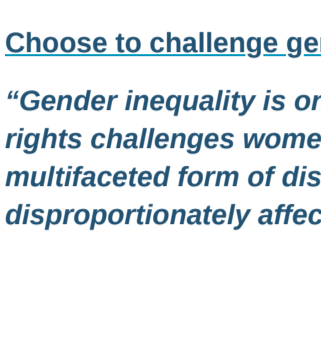
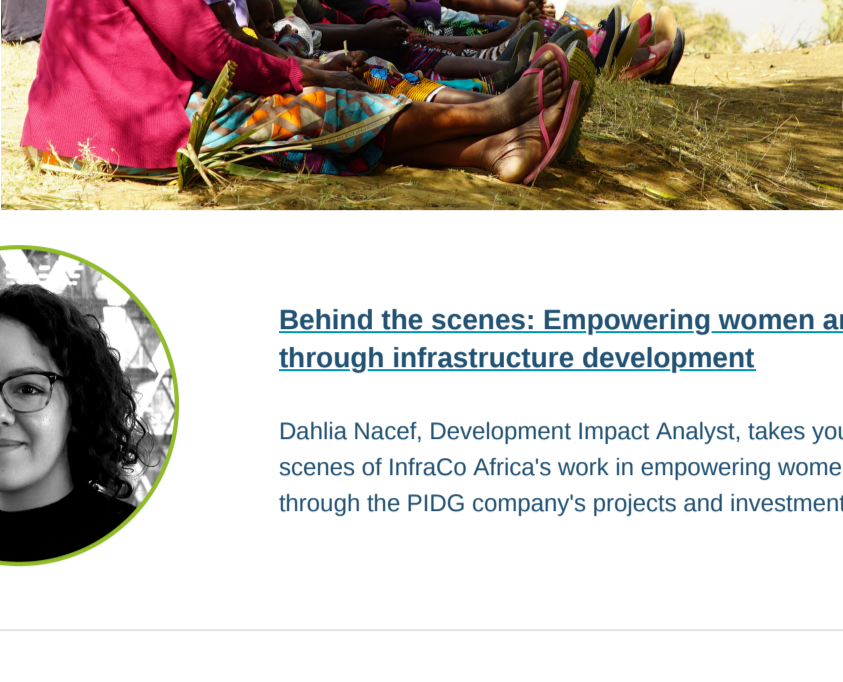
Don't forget to catch up on the latest [PIDG Pulse](#) podcast episodes, which focus on our work in Gender Lens Investing and our commitment to climate action.

Philippe Valahu, CEO, PIDG

PIDG celebrates International Women's Day

As part of this year's global International Women's Day #ChooseToChallenge campaign, the PIDG companies ran a week-long social media campaign to highlight the mutual commitment of our collaborators to challenging gender bias.

Our campaign content included articles and videos which featured representatives from our partner companies stating how and why they choose to challenge gender inequality through their work.

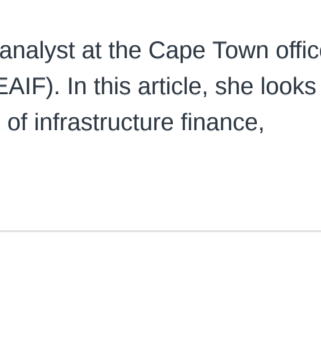


Behind the scenes: Empowering women and girls through infrastructure development

Dahlia Naeef, Development Impact Analyst, takes you behind the scenes of InfraCo Africa's work in empowering women and girls, through the PIDG company's projects and investments.

Choose to challenge gender bias and inequalities

"Gender inequality is one of the greatest human rights challenges women face today and a multifaceted form of discrimination that disproportionately affects women of our society."

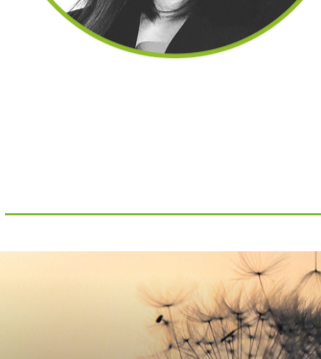


Wendy Mlotshwa MSc BSc is an Environmental, Social and Governance analyst at the Cape Town offices of NinetyOne, the managers of the Emerging Africa Infrastructure Fund (EAIF). In this article, she looks at how PIDG and EAIF promote female empowerment in numerous aspects of infrastructure finance, construction and operation.

Catch up on the videos from the campaign:

- [Mubeen Rahman, CEO of MTA Zarin Pakistan](#)
- [Ana Hristakova, CEO of Africa GreenCo](#)
- [Hwalther Tap, Darco Water Technologies](#)
- [Gabriela Schwarz, CEO of Bonorovic Irrigation](#)
- [Mecsis Marhaba, Head of Product at Neri, Indonesia](#)
- [Tj. Lantika Dosa, Head of Product at Neri, Indonesia and Kairani Feja, Area Head Neri, Indonesia](#)
- [Robbey Soema, Asset Manager at InfraCo Africa](#)

Making an impact



Kacific, PIDG TA and GuarantCo supporting COVID-19 response in Asian and Pacific rural communities

In response to the pandemic, PIDG Technical Assistance provided a USD 500,000 grant, channelled through GuarantCo to support and accelerate Kacific Broadband Satellites Group's roll out of its satellite communication systems distribution and broadband service programme.

Teresa Tam, PIDG Regional TA Manager, describes how.

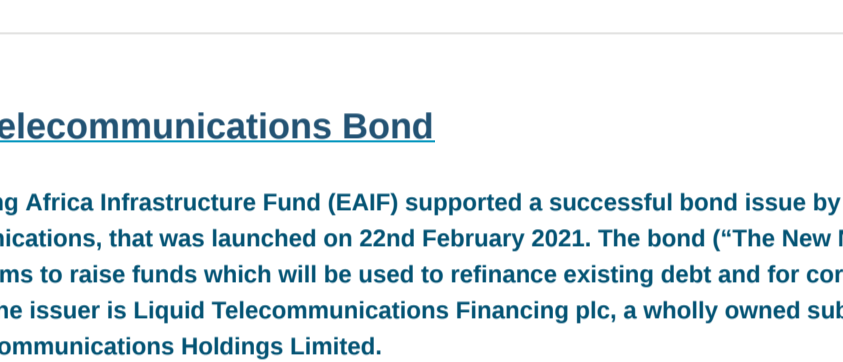
Project updates

UrbaSolar

PIDG company Emerging Africa Infrastructure Fund (EAIF) has lent €29 million to support the construction of a 30MW solar plant to supply the national grid in Burkina Faso. This marks the 20th clean energy project for EAIF.

"Harnessing Burkina Faso's sunshine to improve its future prospects will bring many benefits to the country and make an important contribution to fighting global warming. This project is a perfect example of how EAIF's public-private partnership model can have lasting economic, social and environmental impacts while mobilising private capital and enterprise to create new infrastructure."

- Paromita Chatterjee, Investment Director at EAIF's manager, Ninety One.



Liquid Telecommunications Bond

The Emerging Africa Infrastructure Fund (EAIF) supported a successful bond issue by Liquid Telecommunications, that was launched on 22nd February 2021. The bond ("The New Note Offering") aims to raise funds which will be used to refinance existing debt and for corporate purposes. The issuer is Liquid Telecommunications Financing plc, a wholly owned subsidiary of Liquid Telecommunications Holdings Limited.

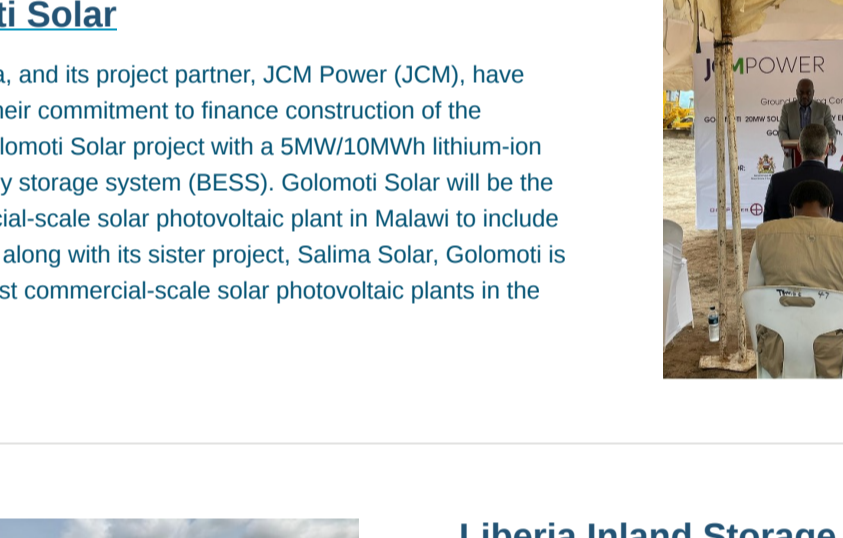
It was the first high yield bond from an African corporate in 2020, helping to open up the market for other issuers. There was a strong order book from global asset managers, with an emphasis on impact investors.

Sumit Kanodia, an Investment Director at EAIF's manager, Ninety One, says, "Growing Africa's digital infrastructure is a key foundation stone in recovering the continent from the global economic devastation of Covid. EAIF has supported the growth of Africa's digital and telecommunications sector since 2003. We have given support to projects including marine and terrestrial fibre optics, communications towers and satellites that have brought advanced communications to Africa and had significant economic development impact on many countries. Liquid Telecommunications is a dynamic and successful business we are pleased to support."

Acorn

InfraCo Africa has subscribed to the Acorn Holdings Ltd (Acorn) Real Estate Investment Trust (REIT) committing to support the delivery of affordable student accommodation in Nairobi. The US\$10m (Kenyan Shilling Equivalent) investment, made through InfraCo Africa's dedicated investment vehicle, will enable Acorn to scale its business, building on the company's track record of delivering purpose-built student housing in Kenya, and helping to mobilise local capital markets.

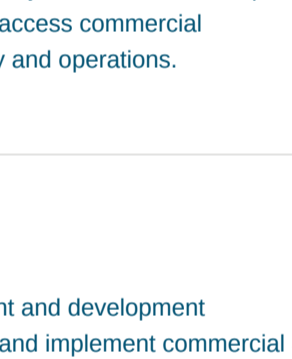
InfraCo Africa's CEO, Gilles Vaes noted, "This subscription marks our first investment into affordable housing, and I am delighted to take this step with Acorn, a well-respected developer of high-quality student accommodation. Expanding Acorn's student housing offering will support Nairobi's university students to achieve their ambitions, underpinning Kenya's future economic development under its 'Big 4' agenda. As the anchor investor in the Acorn REITs, our involvement will also strengthen local capital markets to support similar infrastructure initiatives in the future."



[View animation](#)

Golomoti Solar

InfraCo Africa, and its project partner, JCM Power (JCM), have announced their commitment to finance construction of the 20MWAC Golomoti Solar project with a 5MW/10MWh lithium-ion battery energy storage system (BESS). Golomoti Solar will be the first commercial-scale solar photovoltaic plant in Malawi to include a BESS, and along with its sister project, Salima Solar, Golomoti is among the first commercial-scale solar photovoltaic plants in the country.



InfraCo Africa and Albario Engineering (AEPL) have entered a joint investment and development agreement establishing Prism Energy – a joint venture company, to develop and implement commercial & industrial (C&I) solar projects across Pakistan, thus providing new and improved access to clean and renewable energy sources. Prism aims to introduce international best practice to distributed solar development in Pakistan, by leveraging the development expertise of InfraCo Asia and its contracted developer Equicap Asia, as well as the on-ground experience of its local partner AEPL.

[View video](#)

Latest news

- The PIDG companies ran a 'mini-campaign' linked to [WFP's Davos week \(The Davos Agenda\)](#) which was held as a virtual event this year. We highlighted projects and initiatives we support which align with the topics discussed this year.
- [Allard Nooy, CEO of InfraCo Asia](#), has published a two-part article under the title 'Building forward better with InfraCo Asia'. The article covers recent highlights from the business and emerging trends in infrastructure development in Asia's frontier markets. Read [part 1](#), and [part 2](#).
- PIDG celebrated World Water day on 22 March, highlighting our commitment to achieving Sustainable Development Goal 6, which is aimed at achieving water and sanitation for all by 2030. [The PIDG companies also showcased various projects on social media which support this goal.](#)
- [InfraCo Africa's Chief Executive Officer Gilles J. Vaes and Chief Investment Officer, Claire Jarratt, have joined InfraCredit's Board of Directors as Non-Executive Directors](#) representing InfraCo Africa's equity investment in InfraCredit.
- At the Power Week Asia conference, held from the 15-18 March, Shalabh Singhania, InfraCo Asia Director of Portfolio Management, moderated the panel ["Tariffs in Asia: How Can We Do Better?"](#) on the future development of renewables and renewables tariffs in the Asian markets.
- GuarantCo and InfraCredit are featured in a case study in the United Nations Capital Development Fund (UNCDF) OECD 2020 report on [Blended Finance in the Least Developed Countries](#).
- [Catch up on the latest Blended Knowledge Bulletin from GuarantCo](#), which includes an article, podcast and animation on InfraCredits. The bulletin also features a conversation with Mubeen Rahman, the newly appointed CEO of InfraZamin Pakistan, on her ambitions to make the company a success.

Climate

In the run-up to COP26, we learn about the dimensions that inform the PIDG approach to fighting climate change, and we find out how PIDG is strengthening its commitment to a greener future in our [PIDG Pulse episode: Climate Action](#).

On the show are Marco Sereno, Head of Development Impact at PIDG, and Emma-Lyn Horvath, Senior HSES Adviser at PIDG and GuarantCo.

Announcements

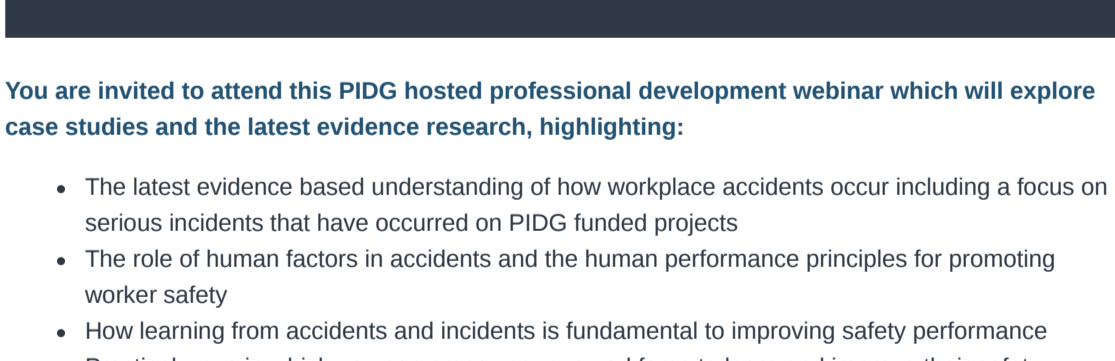
PIDG is delighted to announce that we have joined the Partnership for Carbon Accounting Financials (PCAF).

PCAF is a collaboration between financial institutions worldwide to enable harmonised assessments and disclosures of greenhouse gas (GHG) emissions financed by loans and investments.

This is a monumental step in PIDG's strategy towards taking climate action.

The 2021 PIDG Gender Equity Action Plan

We have published the [2021 PIDG Gender Equity Action Plan](#), which outlines the key actions we are committed to implementing this year to ensure that our policies, culture and activities include a gender perspective.



You are invited to attend this PIDG hosted professional development webinar which will explore case studies and the latest evidence research, highlighting:

- The latest evidence based understanding of how workplace accidents occur including a focus on serious incidents that have occurred on PIDG funded projects
- The role of human factors in accidents and the human performance principles for promoting worker safety
- How learning from accidents and incidents is fundamental to improving safety performance
- Practical ways in which you can empower your workforce to learn and improve their safety performance on the job

[Register now](#)



The Private Infrastructure Development Group Ltd. ("PIDG") is a private limited company incorporated in England and Wales, whose registered office is at 6 Bevis Marks, London, EC3A 7BA.

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