



Dutch Good Growth Fund

Part of DGGF

Export credit insurance of an export transaction from a Dutch exporter.

Title

DGGF20171030 Solar Energy to Nigeria

Exporter

Independent Energy B.V., Haarlem

Country of investment

Nigeria

Sector

Energy

Contract amount

Maximum indemnification: EUR 130.094,12

Period

Manufacturing period: 3 months

Credit period: 36 months

Parties involved

Debtor: Sosai Renewable Energy Company, Kaduna, Nigeria

Impact on development:

Job creation

Distributors will be allowed to grow and hire more employees. It is expected that the transaction will create 3 FTE (of which 2 women) in direct employment at the buyer and final distributors in Nigeria. It will also create some indirect employment.

Increasing the strength of production:

The turnover and profit will increase as a result of this transaction. Sosai expects a turnover increase of 20% over the coming years. This will also lead to a strengthening of the production power in the chain through additional trade. This is also a transaction that will be continued after positive results.

Financing through the DGGF ensures that potential buyers can pay in installments. This ensures that the Izzy's are also available for buyers who could not afford it earlier.

The purchase of sustainable energy systems is relatively expensive and has a high level investment threshold. With the possibility to pay in installments, this threshold is considerably reduced.

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Sharing of Knowledge, skills and techniques:

Employees of Sosai are trained in the Netherlands in the installation (programming) and the maintenance of the systems. Through a “train the trainer” program sustainability of this knowledge will be guaranteed. Where necessary, the training will be repeated, it is in the interest of exporter that the knowledge is present at a good level at Sosai. The sales team in Nigeria will also be trained in the use of the systems so that they can pass this knowledge on to the end user.

Environmental key

The present transaction is qualified as an E-project. The transaction has been found to be acceptable.

Short description

Plug-and-play-off solar system including chargers, inverters, PV panels and batteries.

