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By:

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Norwegian Backing for West African Solar Power

The importance of energy access was emphasised by a recent development finance investment in home solar power. Norfund, Norway's development finance institution (DFI), has put 10 million euros into a business which provides home solar power systems in Western Africa and Madagascar. Paris-headquartered Baobab+, which operates in Senegal, Ivory Coast, Mali and Madagascar, will use the funding to grow its existing presence and expand into Nigeria and the Democratic Republic of Congo. The company provides home solar power systems, as well as additional services in collaboration with local businesses, including smartphone education, small business support, and microfinance.

Italian Prosecutors Won't Appeal Acquittal in Nigerian Oil Graft Case

The acquittal of Nigerian Emeka Obi and Italian Gianluca Di Nardo in a graft case in Nigeria involving Eni and Shell has become final after prosecutors said they would not appeal on behalf of the Nigerian government. The prosecution had asked for the sentences to be overturned after a court in March acquitted

Eni and Shell in the case, saying there was no case to answer.

Private Equity Interest in South African Food Sector

Nurture Foods, a South Africa-based investor in convenience and food enterprises, has made an investment in a local cheese business. The backing for The Fairview Cheese Company, based in Paarl, Western Cape, reflects interest in independent food manufacturers from private equity. Established earlier this year by EXEO Capital, a South Africa-based private equity fund manager company which has a couple of funds investing in businesses across Sub-Saharan Africa, Nurture Foods is operated through its Agri-Vie Fund II.

Kenyan Home Solar Provider Receives International Backing

A group of development finance institutions (DFIs) and commercial banks have gotten together to finance a provider of home solar power in Kenya. Greenlight Planet Kenya provides off-grid solar power to communities throughout the country and hopes to use the financing to expand to 10 million households internationally. A sustainable finance facility worth USD 75 million was provided by Johannesburg-headquartered Standard Bank Group and New York-headquartered Citi, with United Kingdom DFI CDC Group and Norwegian counterpart Norfund. Greenlight Planet Kenya is a subsidiary of Greenlight Planet, headquartered in Chicago, with offices in Nairobi and Mumbai.

Kenya to Benefit from U.S. Restrictions on Ethiopian Goods

The United States has suspended duty-free access to Ethiopian exports following ongoing unrest in the country’s Tigray region, opening a window for Kenyan textile and apparel firms to increase their exports to the U.S. market by over more than 6,000 product lines. United States authorities stated that Ethiopia had breached the eligibility requirements of the African Growth and Opportunity Act (AGOA) because of “gross violations of internationally recognized human rights.”

Liquid and Orange form Telecoms Alliance

African data center operator Liquid Intelligent Technologies and French telecommunications giant Orange, have formed a new partnership with the goal of improving connectivity and cybersecurity across Africa. Owned by

Zimbabwean telecommunications billionaire Strive Masiyiwa, one of Africa's richest men, Liquid will gain access to Orange's West African infrastructure, especially Djoliba, a network of terrestrial and submarine fiber optic cables, launched in late 2020. Orange will in turn gain access to Liquid's 100,000 kilometres of cables across Africa.

EVENTS – 11.4.2021

"NICArb 2021 Annual Conference on Disruption and the New Normal in Arbitration/ADR: A Way Forward." Nigerian Institute of Chartered Arbitrators. *Hybrid: Online and in Lagos, Nigeria.* 18-19 November 2021.

"**Intra-Africa Trade Fair 2021**." Durban, KwaZulu-Natal, South Africa. *Invest Africa*. 15-21 November 2021.

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