

# The Story of Clean Energy Impact Investments – The All On Experience

*21<sup>st</sup> July 2022*



The significant energy access gap in Nigeria means the opportunities for economic and social impact by addressing the gap are also considerable

## Challenges



**~30GW to 175GW**

Size of energy gap which would cost \$40-200 billion to address



**75% of households & SME's**

Either off grid or bad grid (<4 hrs per day);



**120 million people affected**

Only India has a larger off grid/ bad grid population, negative impact on Nigerian socio-economic performance;



**>20 million generators**

Diesel/petrol solutions fill the gap, emitting 5-7 million MT of CO2 annually;

## Opportunities



**~\$15-20 billion**

Amount Nigerians already spend on alternative energy solutions – 6x the grid;



**~\$10 billion**

Immediate investment opportunity in minigrids;



**>10 million SHS units**

Estimated market size for Nigeria;



**High willingness to pay**

3x India \$ 2x East Africa;



**Sound policy trajectory**

Minigrid regulations, \$500 million NEP, mobile banking, positive regulatory changes etc.

All On has experienced consistent growth, expanding the number, size and scope of its investments and interventions

**33** Pilot Projects  
Funded.

**50+**  
Deals Signed and tens of  
millions of USD in  
investment commitments

**3** Follow-on financings  
of companies  
initially invested in.  
From 10x to 40x of  
initial funding

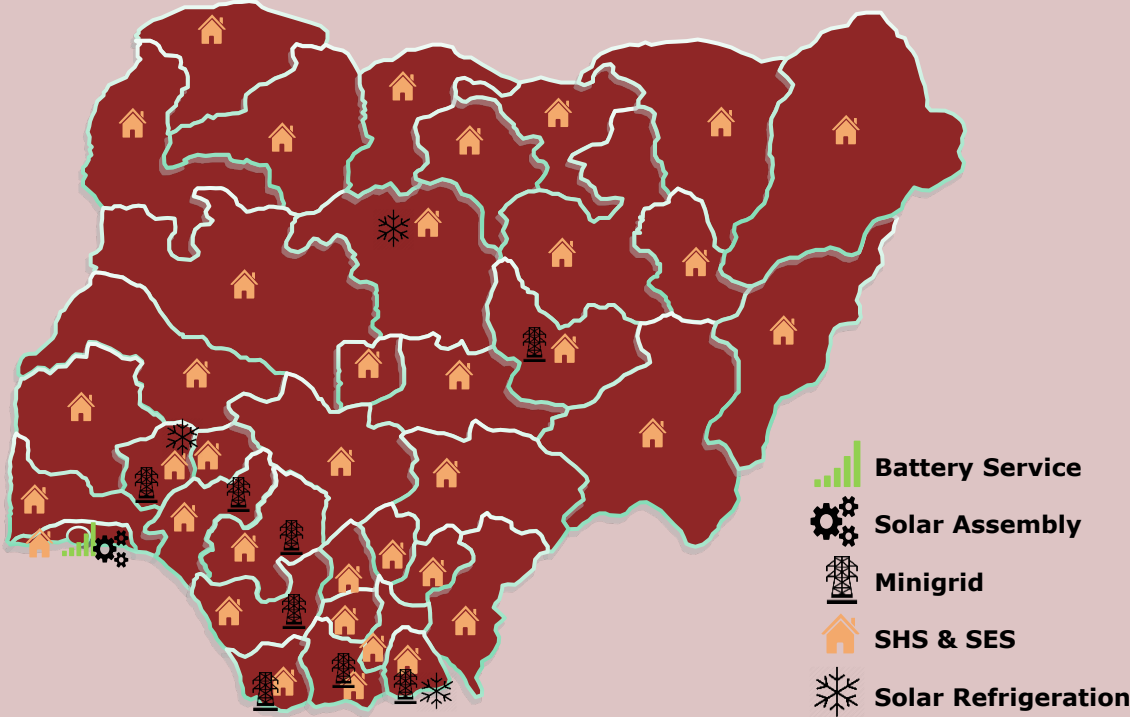
**100+**  
Companies provided  
with non-financial  
corporate support via  
the All On Hub.

**37**  
Nigerian-owned and managed  
offgrid energy companies  
directly invested in and still  
counting...

**2x** Growth in  
offgrid business  
models financed:  
from Minigrids &  
SHS in 2018 to  
Co<sup>2</sup> emission  
monetization &  
fintech in 2022

# Total All On portfolio operations spread across Nigeria

## All On Investment Operational Footprint Across Nigeria



### Description

1 Solar Panel Assembly plant in Lagos State.

Battery-as-a-service operations in Lagos state.

13 Minigrid sites in 8 different states

Solar Home and Solar Energy systems spread across all states

4 Cold storage facilities across 3 states

## However, while much has been achieved, much more is needed as the challenges facing the sector remain daunting....

- Access to forex remains a major challenge for all operators in the space, which has negatively impacted both their operations and foreign investor sentiment.

- Security challenges in parts of the country has limited the growth of minigrid expansion and distribution of products.

- Key parts of the renewable energy value chain remain broken, many months after the passing of the worst of the COVID-19 pandemic.

- The continued drop in the value of the Naira remains a major challenge for many offgrid companies with USD obligations, even as workable local currency financing options remain few and far between.

- Importation of key products and critical inputs remain difficult with port delays, resulting in many players having frequent stock-out situations and lost potential sales.

