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## PRESS RELEASE

### For Immediate Release

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### African Trade Insurance Agency joins the African Power Platform

The African Trade Insurance Agency (ATI) is the most recent member of the African Power Platform (APP).

**Nairobi, Kenya (November 8, 2018)** – An estimated 600 million people don't have access to electric energy and even for those that do, power is often unreliable. With the limitations most African governments have on issuing sovereign guarantees, the lenders look for alternative ways of de-risking their investments in infrastructures in Africa. Access to green, affordable and reliable electricity is on all the governments and donors' agendas.

*"The APP is proud on having ATI as a member and appreciates its key role on supporting the development of the power sector in Africa" said APP Founder and Chief Executive Officer Jorge Lascas. "APP members cover all the value chain of the power sector and ATI's role is of major importance by providing an alternative form of guarantee to the power projects. The APP is therefore totally supportive of ATI's initiatives and will have an active voice on spreading the word", Jorge added.*

*"ATI supports governments, IPPs and others working in Africa's energy sector to find solutions that will reduce an energy deficit, which is preventing the continent from reaching its full potential. Our membership in APP is well-aligned to this focus – by bringing more attention to the sector, we can attract more resources for cleaner energy solutions and access for all in Africa" added George Otieno, ATI's Chief Executive Officer.*

#### About African Trade Insurance Agency:

ATI was founded in 2001 by African States to cover trade and investment risks in its African member countries including the risks of sovereign and corporate non-payment and contractual breach.

ATI has also developed several energy sector initiatives designed to provide practical insurance solutions for projects in Africa. One such facility is the Regional Liquidity Support Facility (RLSF) created in partnership with KfW. This tool helps IPPs developing small-scale renewable energy projects in Africa to obtain the short-term liquidity they need in the event that an off-taker delays payment.

The second facility is the African Energy Guarantee Facility (AEGF). To address the insurance gap, ATI entered in to a risk-sharing partnership with Munich Re and the European Investment Bank (EIB), with the aim of providing significant long-term investment insurance for African sustainable energy projects. The facility is expected to mobilise significant private financing in the form of debt and equity from banks and developers that are currently constrained to participate in the African energy sector. Products offered under AEGF include insurance against sovereign or sub-sovereign non-payment and traditional political risk insurance perils like expropriation or currency inconvertibility.

As of YE 2017, ATI has supported USD35 billion in trade and investments across Africa in multiple sectors. Since 2008, ATI has maintained an 'A' rating for Financial Strength and Counterparty Credit by Standard & Poor's. ATI has 23 shareholders, including 14 African countries and nine institutional shareholders.

[www.ati-aca.org](http://www.ati-aca.org)

**About African Power Platform:**

The African Power Platform aims to connect private and government stakeholders in Africa's power sector. The platform helps circulate and propagate tenders, intelligence and business opportunities to its members. Developers, power producers, ministries, utilities, regulators, financiers, and other like-minded individuals can join APP to share possible solutions and ideas on how to solve Africa's lack of electricity.

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