

# 18 MW Kaimosi Hydro Journey to Financial Close



*By*  
*Humphrey Mulindi*  
*Chief Executive Officer*  
*Global Sustainable Ltd*  
**KENYA**  
**15/11/2013**



# Introduction

- Global Sustainable Ltd founded 2010
- All directors Kenyan
- Projects to develop at least 1000MW from renewable energy by 2030 in sub-Saharan Africa
- 500MW, 200MW, 150MW, 100MW, 50MW from small hydro, wind, geothermal, solar to biogas/waste-to-energy

# Kaimosi Hydro

## Journey to Financial Close

- March 2011 site identification and analysis done
- June 2011 Pre-feasibility developed
- Emission reduction 65,000 tones per year
- July 2011 EOI submitted
- August 2011 EOI approved by MOE
- Sept 2011 MOU with a German Hydro developer
- January 2012 Hydrology analysis completed
- Feb 2012 conceptual design and drawings completed

# Kaimosi Hydro

## Journey to Financial Close

- Our biggest challenge was to raise the required equity stake of \$10m
- Split the project into three phases (6MW each)
- Capitalized at \$15, \$12 and \$10 respectively

# Kaimosi Hydro

## Journey to Financial Close

- Needed  $\pm$  \$150,000 to full bankability
- Started discussions with KAM under AFD facility to get development loan
- AFD facility is for projects of up to 5MW
- Had to decide to restrict ourselves to 5MW or seek equity partner to develop entire site
- Through CTI PFAN introduced to two potential equity partner

# Kaimosi Hydro

## Journey to Financial Close

- Project developers may need to give majority stake to secure private equity investment
- Equity partners need to see projects move from concept to at least pre-feasibility stage
- CTI PFAN network is beneficial to project developers

THE END

THANK YOU

*Humphrey Mulindi*

*Email: [humphrey@globalsustainableltd.com](mailto:humphrey@globalsustainableltd.com)*

*+254 733 622 348*

*[www.globalsustainableltd.com](http://www.globalsustainableltd.com)*

Global Sustainable Small  
Hydropower Project

