

# **Empower New Energy: Making your renewable project happen**

Introduction for partners

January 2020

**EmNEW**  
EMPOWER NEW ENERGY

# Introduction

Empower New Energy is an award-winning renewable impact investment company with offices in Oslo and Nairobi, and representative office in Accra, Ghana

Through our impact investment fund, Empower Invest, we invest equity capital and raise climate finance for local clean energy projects in Africa and other emerging markets. Through our investments, we deliver high financial, environmental and social return to investors and stakeholders.

**Our vision** is a world powered by affordable renewable energy

**Our mission** is to bridge the financing gap that currently impedes the fulfilment of numerous renewable energy projects in Africa and other emerging markets.



# Empower Invest

**Total fund size:** USD 50 million

**Series A:** USD 8 million. Closed September 2019

**Series B:** USD 40 million. Planned closing October 2020

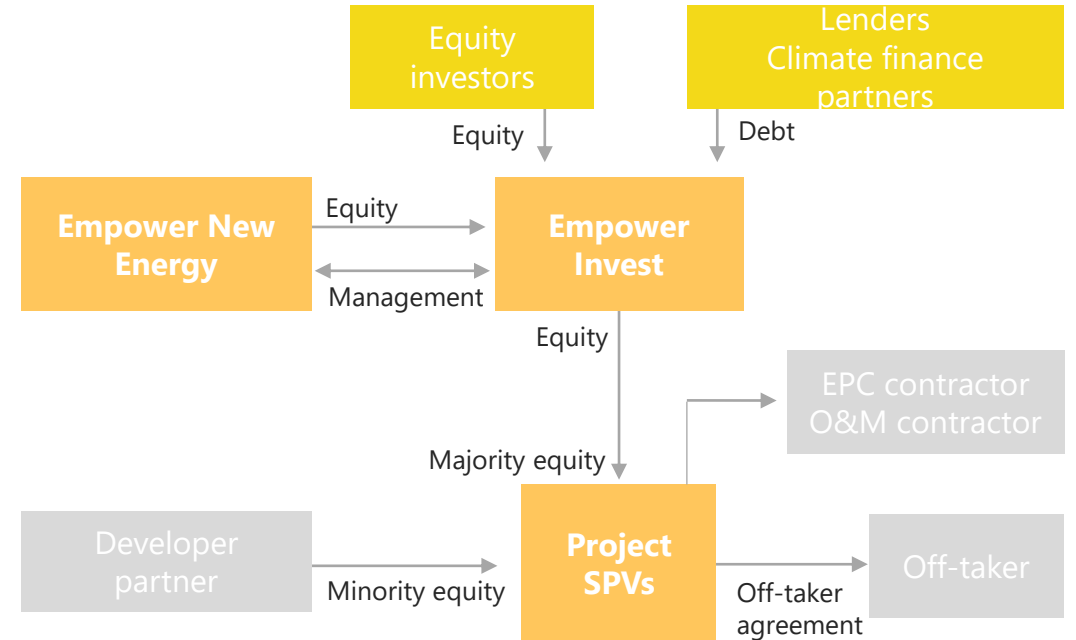
**Anchor investors:**



**10 private impact investors, a.o:**

Grieg, Malthe Winje, Kjell Hatteland, Magne Y. Orgland, Peter Lorange w/family, Svein Tveitdal, Harald M.Andreassen

## Typical investment structure



# Management team



**Terje Osmundsen**

Founder and CEO

Executive mgmt Scatec Solar 2009-2017; head of Business and Market Development

International leadership experience from a.o Kværner, Telenor and Alcatel

Former chief Political Adviser to the Prime Minister

Thought leadership; seasoned board member



**Ørjan Alexander Pedersen**

Founder and COO

10 years experience from Europe, Asia and Africa

Head of Business Administration and Strategy at SolarWorld Korea / SolarPark Korea

5 years entrepreneurial experience from South Africa

Set up Suntrust, a commercial solar investment fund



**Susie Scannelli Cook**

Co-founder and CIO/CLO

English-qualified finance lawyer

Two decades of experience from SJ Berwin and Freshfields in London and Vietnam

Associate Director and Senior Counsel at EBRD

Worked on projects across Eastern Europe, Turkey, the Balkans, Africa and Asia



**Lars Due**

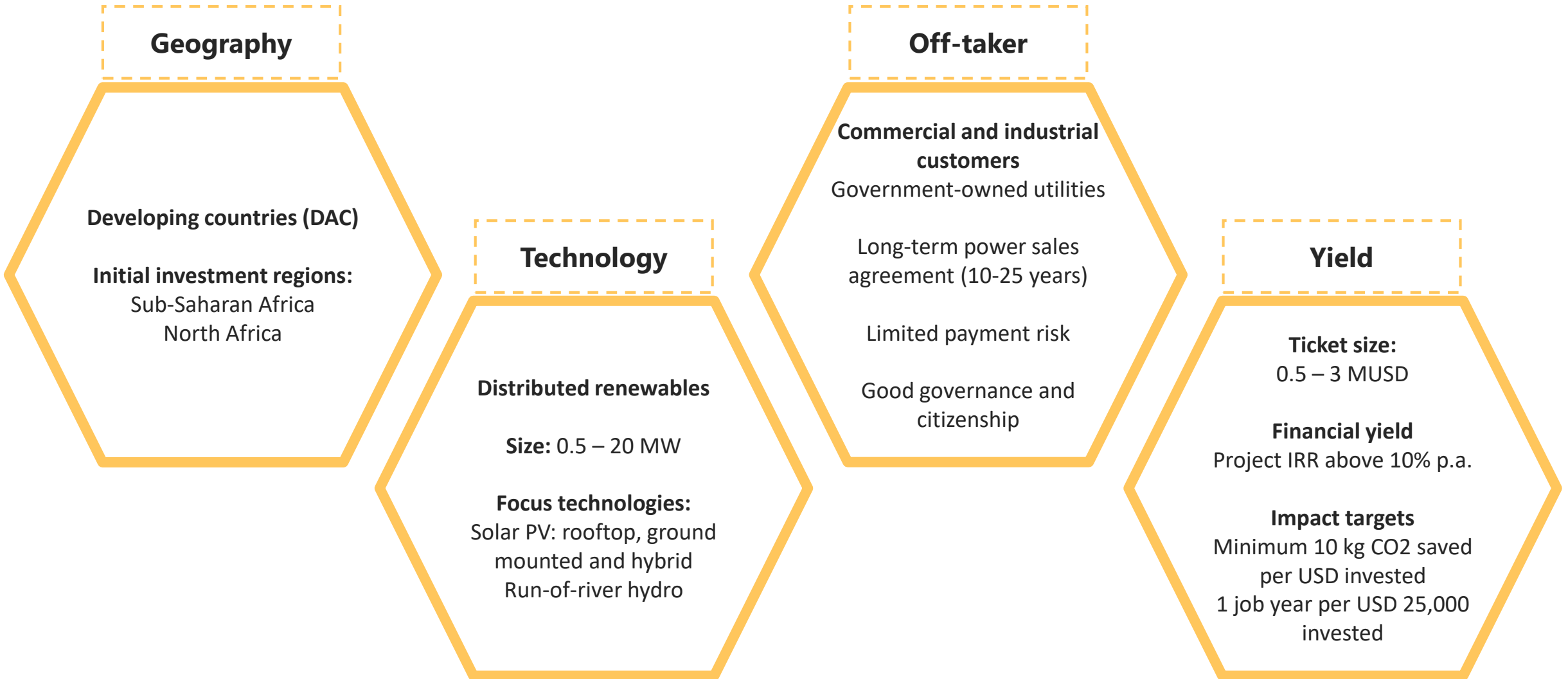
Finance and Commercial Director

5 years managing development and financing with a Norwegian electro-technical company

Five years as an Executive in Green Energy Geothermal

Operational experience from countries in Africa, Asia, South America and Europe

# Investment criteria: What we are looking for



# Our impact targets

**5** GENDER  
EQUALITY



Reduce time spent on **unpaid domestic work** by providing electricity

**7** AFFORDABLE AND  
CLEAN ENERGY



**585 GWh** of additional renewable energy produced  
**Reduced costs** for the end-user

**8** DECENT WORK AND  
ECONOMIC GROWTH



**20,000 jobs** (direct and indirect) created  
3,000 for women  
6,000 for people under 25

**13** CLIMATE  
ACTION



**10 million MT** CO2 avoided accumulated over 10 years

**17** PARTNERSHIPS  
FOR THE GOALS

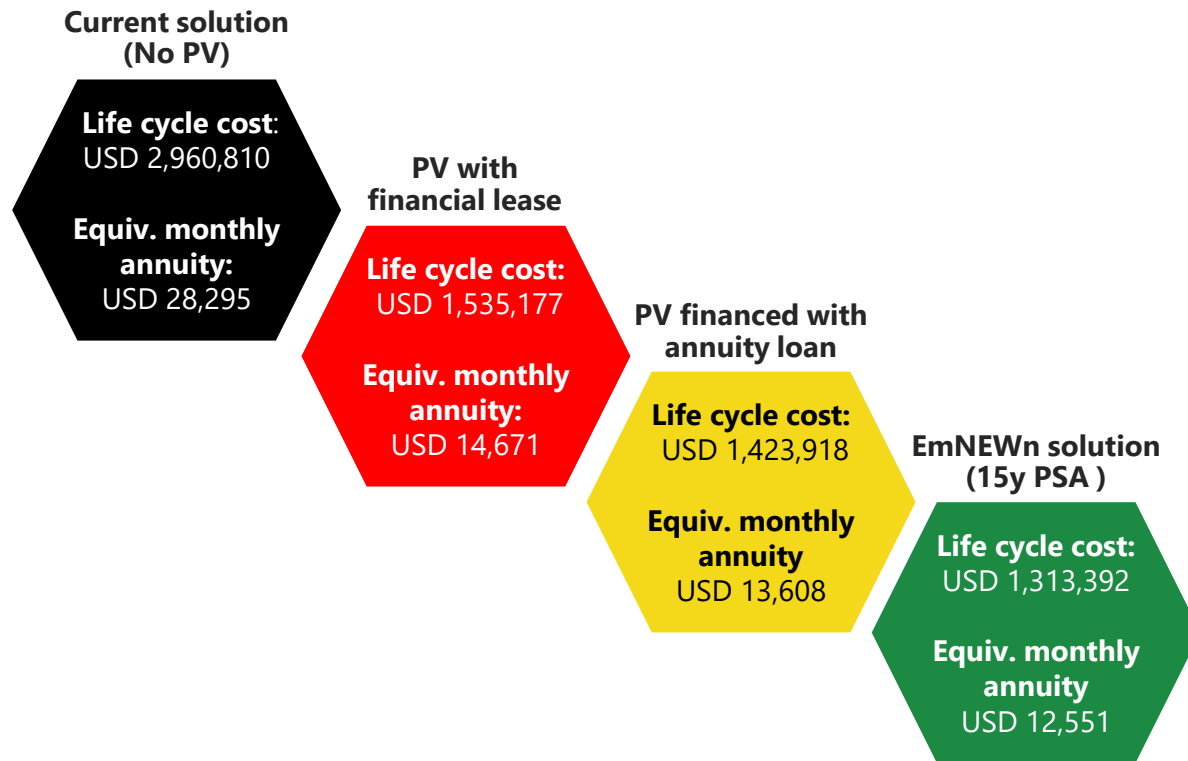


Catalyze **USD 500 million** in FDI by 2030  
Minimum 60% private

\* Assuming USD 200 million invested and reinvested every 5 years

# Which financing solution is most beneficial for the client?

Comparing financing alternatives for same amount of energy supplied\*



The example is based on a 600 kWp PV rooftop installation for an industrial off-taker in Ghana.

\* Cost of equity not considered

## Benefits of Empower vs financing alternatives

	Empower (PSA)	Financial lease/ loan/purchase of equipment
Capital cost for off-taker	No	Yes
All costs included	Yes	No
Off balance sheet	Yes	No
Opportunity cost	No	Yes
Improves bottom line without affecting the balance sheet		Money could have been spent on developing core business

# Questions?

## Contact us:

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