

PRESS RELEASE

Actis' Jabi Lake Mall to become Nigeria's first solar-powered mall

- *Jabi Lake Mall to install 600KW solar plant with CrossBoundary Energy, the first rooftop solar installation for a mall in Nigeria*
- *CO₂ emissions will be reduced by over 13,000 tonnes, while also providing cheaper power*

July 22, 2019, Jabi Lake Mall, Abuja's one-stop leisure, restaurant and retail destination, brought to the market by Actis, a leading emerging market investor, today announced an agreement with CrossBoundary Energy (CBE) to become the first solar-powered mall in Nigeria. Actis previously collaborated with CBE on implementing the largest solar carport in Africa at Garden City Mall in Nairobi.

CBE will finance the 600kW rooftop solar plant and will sell power to Jabi Lake Mall through an innovative 15-year Power Purchase Agreement. The power offers a cheaper energy alternative and will reduce the shopping centre's CO₂ emissions by over 13,000 tonnes.

Funke Okubadejo, Director of Real Estate and Head of Actis' Nigeria office commented: "We were looking for a solar solution that could produce clean power for the mall and be a sustainable, self-sustaining alternative to grid and diesel. We are thrilled to partner with CBE to achieve this as we continue to encourage the integration of solar infrastructure across Nigeria. We hope that future generations of Nigerians can enjoy the serenity of one of Abuja's remaining blue spaces and an important water harvest area."

Femi Fadugba, Head of Business Development for CBE, stated: "We've reached a point in Nigeria where solar is transforming how businesses and everyday people are powering their lives. We're incredibly proud to be supporting Actis in achieving its savings and sustainability goals with this landmark project."

James Mittell, Principal in Actis' Energy Investment Team, added: "Recognizing our responsibility to wider society is central to our business and embedded into our investment processes. Cheaper and cleaner power through solar provides an unmissable commercial and environmental opportunity and is fundamentally aligned to Actis' belief that values drive value."

Soventix will manage all engineering, procurement, and construction activities for the project, which is expected to create up to 30 new jobs. Support for the project has come from Shell Foundation and the Solar Nigeria programme, an initiative implemented by Adam Smith International with funding from UK Aid.

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About CrossBoundary Energy – www.crossboundaryenergy.com

CrossBoundary Energy (CBE) is Africa’s first and largest operator of financed solar solutions for businesses, with over 30MW of projects in operation, awarded or under construction. CBE’s financing allows businesses to buy solar power with no upfront cash or maintenance requirements, putting them on the path to energy savings, growth, and a lower carbon footprint. CBE has signed the first commercial and industrial solar PPAs in Ghana, Kenya, Nigeria and Rwanda, and in March, announced the launch of its 650kW solar facility at Nigerian Breweries in Ibadan. CrossBoundary Energy is part of The CrossBoundary Group.

About Actis – www.act.is

Actis is a leading growth markets investor, with c.120 investment professionals, operating across 15 offices. With a growing portfolio of investments across Asia, Africa and Latin America, Actis has raised over US\$15bn since inception, and deployed capital across the real estate, private equity, energy and infrastructure asset classes.

Actis’ responsible investing ethos of ‘values- drive-value’ is at the heart of its belief that capital invested in growth markets can and should be transformational and can lead to sustainable value creation and risk mitigation. Actis is a signatory to the United Nations backed Principles for Responsible Investment (UNPRI), an investor initiative developed by the UNEP FI and the UN Global Compact.

Actis is the largest Private Equity Real Estate GP in sub-Saharan Africa. Actis has a long heritage of investing in Africa having committed US\$4,5bn to the region over the last 15 years.

About SOVENTIX GmbH – www.soventix.com

Soventix is a leading global developer and EPC that specializes in realizing turnkey solar parks and hybrid plants for companies and institutions. Soventix’s pipeline of projects under development exceeds one gigawatt and spans four continents. Soventix has offices in Nigeria, South Africa, Canada, Chile, Great Britain, USA and the Dominican Republic with activities for each of the eight locations managed through its head office in Wesel, Germany.