

Where is the 50MW Planet Solar PV project located in Sierra Leone?

The 50MW Planet Solar PV project is split in four different locations in Sierra Leone, consisting of a 12MW power plant under construction in BO/Kenema, a 4.05 MW (DC) power plant to be constructed in Port Loko, a 25MW power plant under construction in Makoth and a 10MW power plant under construction in Kono.

Why did Frontier Energy buy a 50 MW solar project in Sierra Leone?

Commenting on the transaction, Lars Tejlgaard Jensen, Investment Director and Partner, Frontier Energy stated: " The 50 MW solar project in Sierra Leone stands as a testament to the project development and delivery capabilities of Frontier and Planet One.

Does Sierra Leone have a solar energy resource?

Ministry of Finance The Government of Sierra Leone (GoSL) recognises that the country is endowed with a significant solar energy resource. This potential however remains largely untapped.

Will a new power plant increase electricity supply in Sierra Leone?

Overall, the facility is expected to raise the operational electricity supply in Sierra Leone by about 30%. According to the statement, only 23% of the population of the country currently has access to electricity.

Why is co-investment important in Sierra Leone?

The co-investment enables the development of a critical project that stimulates investment in renewable energy- responding to the urgent need for access to clean, affordable and stable power. The renewable energy potential in Sierra Leone is abundant, primarily in hydropower, wind and solar resources.

How many people in Sierra Leone have electricity?

According to the statement, only 23% of the population of the country currently has access to electricity. Sierra Leone is one of the priority countries of the Africa Resilience Investment Accelerator initiative, through which development finance institutions join forces to unlock investment opportunities in transition states in Africa.

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Sierra Leone is taking significant steps to improve its low electricity access rate by committing to various renewable energy projects. These initiatives, driven by the country's Presidential Initiative on Climate

Change, Renewable Energy & Food Security (PI-CREF), include a major hydropower and solar PV project.

The Government of Sierra Leone (GoSL) recognises that the country is endowed with a significant solar energy resource. This potential however remains largely untapped. The government intends to let the private sector lead the development of the generation segment, expecting that blended finance could apply (e.g. private capital and concessional

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Development Finance Institutions, British International Investment (&quot;BII&quot;), FMO, and Proparco, and renewable fund manager Frontier Energy today announced a co-investment of over \$52 million for Planet Solar, a greenfield 50MW solar power project in Sierra Leone, developed by Frontier Energy and Planet One.

Danish investor and developer Frontier Energy has announced a co-investment with three European development finance agencies for the 50MWp, under-construction, multi-site Planet Solar independent power producer (IPP) plant. Planet Solar will be Sierra Leone's first large grid-connected IPP, the funders said.

Development finance institutions British International Investment (BII), FMO and Proparco, as well as renewable fund manager Frontier Energy, will co-invest USD 52 million (EUR 47.9m) in a 50-MW solar power project in Sierra Leone, Proparco said on Tuesday.

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In September 2022, Afrimoney (Africell's mobile money platform) partnered with Easy Solar, a solar energy startup, to create a digitised payment system which makes it easier and cheaper for Sierra Leonean consumers to buy solar panels and solar-powered devices such as low energy bulbs, chargers, TVs, water pumps, fans and stoves.

Planet Solar is the first utility scale solar power project and the first Independent Power Producer (IPP) in

Sierra Leone. The project aims to achieve the realization of 50 MW of renewable energy in a country with a huge gap between electricity demand and supply.

Web: <https://gennergyps.co.za>