

## AFRIGREEN signs €15 million financing agreement with SolarX to support deployment of solar projects in West Africa

Paris, 6 November 2025 - The AFRIGREEN Debt Impact Fund, managed by RGREEN INVEST and advised by ECHOSYS INVEST, announces a €15 million senior secured financing facility to SolarX, a company founded by Karim Ghammaché and supported by E3 Capital, FMO, Proparco and Triple Jump. This financing aims to accelerate the deployment of solar photovoltaic solutions for commercial and industrial (C&I) customers in West Africa.

The facility, which includes a short-term tranche and a long-term tranche, will enable refinancing of existing assets as well as investments in new power plants in Côte d'Ivoire, Senegal, Mali and Burkina Faso. SolarX provides energy solutions to clients in agro-processing, packaging, telecommunications, hospitality, cosmetics and other industries, reducing their energy costs and dependence on fossil fuels. Thanks to its local presence and operational expertise in four West African markets, SolarX contributes directly to the energy transition of companies in the region. For AFRIGREEN, this marks the fund's seventh transaction, reflecting its support for players capable of deploying competitive and sustainable solar projects for the commercial and industrial (C&I) segment.

**Karim Ghammaché, CEO & Founder of SolarX**, comments: *"The demand for green energy is growing in West Africa as the market is becoming more mature. This partnership with Afrigreen and Echosys allows us to enhance our competitiveness and flexibility relative to our competitors. We are very happy to be working with a debt partner who understands our business perfectly. With this funding, SolarX intends to strengthen its leadership position and offer even more innovative solutions and high-quality service to its customers."*

**Olivier Leruste, Co-founder & Managing Partner of Echosys**, adds: *"SolarX is one of the few players truly established in four West African markets, with strong local teams and in-depth understanding of the industrial and commercial landscape. This financing will enable SolarX to accelerate the development of its C&I project portfolio and strengthen the energy competitiveness of its customers."*

AFRIGREEN's legal advice was provided by Bird & Bird.

### **About SolarX**

SolarX is solar solutions developer and operator for commercial and industrial (C&I) customers in West Africa. Founded by Karim Ghammaché, SolarX supports companies throughout their entire energy transition journey. Its value proposition is based on green, affordable and energy efficient systems combining financing, engineering, installation, operation and maintenance. With a local presence in Côte d'Ivoire, Senegal, Mali and Burkina Faso, SolarX provides reliable, competitive and sustainable solutions that enable its customers to reduce their energy costs, increase their energy autonomy and reduce their carbon footprint. Supported by international institutional investors such as E3 Capital, FMO, Proparco and Triple Jump, SolarX aims to strengthen its position as a leader in the deployment of renewable energy infrastructure for the private sector in Africa.

### **About the AFRIGREEN Debt Impact Fund**

AFRIGREEN is an infrastructure senior debt fund that offers financing solutions for commercial & industrial (C&I) consumers in Africa, enabling their installation of on-and off-grid solar power plants to help reduce their energy bill as well as their diesel dependency. AFRIGREEN is a fund managed by RGREEN INVEST and advised by Echosys Invest.

AFRIGREEN applies IFC Performance Standards and EIB Environmental & Social Standards. It follows an environmental and social management system under which all projects are audited to assess positive and negative impacts in terms of environmental and social aspects. AFRIGREEN pays specific attention to the risk of forced labour being used in the production of solar photovoltaic panels and their components. It condemns the use of such forced labour for the production of solar photovoltaic panels or their components.

### **About RGREEN INVEST**

RGREEN INVEST is a Paris based investment management company, with over fifteen years' experience financing the energy transition. B Corp-certified, and a mission-driven company, RGREEN INVEST brings European entrepreneurs in the industry a comprehensive tailored range of financial solutions, in both equity and debt, to support their growth. RGREEN INVEST's purpose is to accelerate the energy transition, strengthen energy sovereignty and independence, and mitigate climate change while fostering adaptation. With 50 specialized and experienced professionals, RGREEN INVEST has already supported over 3,000 projects mainly in Europe amounting to more than 3.4 billion euros managed since inception.

Website: [www.rgreeninvest.com](http://www.rgreeninvest.com) LinkedIn: [RGREEN INVEST LinkedIn](#)

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### **About ECHOSYS INVEST**

ECHOSYS INVEST, a joint venture equally owned by RGREEN INVEST and ECHOSYS ADVISORY, was created to manage and structure the AFRIGREEN investment strategy and to focus on Africa's energy transition, and more specifically to bolster solar penetration across the Sub-Saharan region.

Based in Abidjan and Paris, its teams are composed of experienced professionals in the renewable energy sector, including former investment bankers, structured debt bankers, private equity specialists, project engineers and project developers.

## **PRESS CONTACTS**

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