

## **AFRIGREEN Debt Impact Fund and BGFIBank announce the financing of the phase I of Plaine Ayeme power plant near Libreville.**

**Gabon's first utility-scale solar plant, featuring 30 MW of solar power and an 8 MWh battery storage system, will boost energy self-sufficiency and advance Vision Gabon 2030**



**Libreville, Dubai, Abidjan, Paris, [February 20<sup>th</sup>, 2026]** – AFRIGREEN Debt Impact Fund (“AFRIGREEN”), a leading investment fund dedicated to sustainable energy solutions, and BGFIBank, a Gabon-based regional bank, today announced a **€28 million loan agreement** with SOLEN SA, a Gabonese power producer owned by the Dubai-based Equitane Group (“Equitane”). The loan, issued in both **Franc CFA and Euro**, will finance the construction of **Phase I** of the Plaine Ayeme power plant.

SOLEN SA has secured a **25-year power purchase agreement** with the Gabonese State to develop, build, and operate a **60 MW solar photovoltaic (PV) power plant**, co-located with **30 MWh of battery energy storage (BESS)**, in two phases. The **first phase**, supported by this financing, will deliver **30 MW of solar power and 8 MWh of BESS**.

**The project will harness Gabon's solar potential**, providing **clean, reliable, and affordable electricity** to the national grid. It will also **alleviate pressure on the Libreville power system**, which faces rising domestic demand.

**Aligned with Gabon's Vision 2030 strategy**, the project is a cornerstone of the country's energy transition. The national electricity company, Société d'Énergie et d'Eau du Gabon (SEEG), is driving this agenda in partnership with independent power producers like SOLEN SA.

**The Plaine Ayeme power plant has received strong support from key stakeholders**, including the Ministry of Universal Access to Water and Energy, the Ministry of Economy, Finance, Debt, and State Holdings, and SEEG.

“We are proud to reach financial close on Phase I of the Plaine Ayeme solar power plant in the Estuaire province, located 30 km from the capital city of Libreville, alongside AFRIGREEN Debt Impact Fund and BGFIBank.

This milestone represents a decisive step in delivering utility-scale renewable energy infrastructure in Gabon. The Plaine Ayeme project reflects our long-term commitment to supporting the country's energy transition by providing reliable, affordable, and clean electricity to the national grid.

With 30 MW of solar capacity and integrated battery storage in this first phase, the project will not only increase generation capacity but also enhance grid stability across the Greater Libreville area.

We thank the Gabonese authorities — including the Ministry of Universal Access to Water and Energy, the Ministry of Economy, Finance, Debt and State Holdings, and Société d'Énergie et d'Eau du Gabon (SEEG) — for their continued support and collaboration.

This project demonstrates strong institutional confidence in Gabon's renewable energy sector. As a company backed by Equitane Group, we remain committed to deploying long-term capital and expertise to develop sustainable energy solutions across the region". Praveen Pai, Chief Operating Officer for SOLEN Renewable Energy.

"This strategic partnership reflects our determination to act as a driver of economic and environmental transformation for our country. We firmly believe that strengthening energy capacity is an imperative. We are therefore honored to have made a significant contribution to this ambitious, clean and renewable project, alongside our sister subsidiary BGFIBank Equatorial Guinea, which is already shaping up to be a landmark initiative", said Simon Mapangou, Deputy CEO of BGFIBank.

"This pioneering project in Gabon embodies our mission to advance sustainable energy across Africa," said Ismael Django, Senior Investment Manager at RGREEN INVEST. "As our first investment in Gabon and our first local syndicated facility, it sets a new benchmark. We commend the outstanding work of our partners Equitane Group and SOLEN RE, and the strong commitment of Gabon's authorities. We are grateful to BGFIBank for their partnership and look forward to supporting more transformative projects in the region."

#### **In a nutshell**

- Gabon's first utility-scale PV+BESS project
- Supports Vision Gabon 2030 strategy
- Total capacity: 60 MW PV and 30 MWh BESS (in two phases)
- Phase I: 30 MW PV and 8 MWh BESS, financed by a €28 million loan from BGFIBank and AFRIGREEN

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#### **Advisors**

Blend Financial served as Financial Advisor to the project company and the sponsors.

DGFLA (Paris & Dubai offices) and Project Lawyers (Libreville) are serving respectively as International Legal Advisor and Local Legal Advisor, Artelia as Technical Advisor, and ERM as E&S Advisor to AFRIGREEN.

BGFICapital is involved in strategic reviews, mergers and acquisitions (M&A), financing structuring and syndication. In this transaction, it acted as Financial Advisor and Arranger, while Project Lawyers (Libreville) acted as Legal Advisor to BGFIBank

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### **About SOLEN Renewable Energy (a subsidiary of Equitane Group)**

SOLEN Renewable Energy DMCC is a limited liability company registered in Dubai, UAE. The company operates as an independent power producer (IPP) focused on emerging African markets, with particular attention to the energy needs of industrial clients and critical national infrastructure.

Through dedicated Special Purpose Vehicles (SPVs) established for each project, SOLEN develops, finances, builds, and operates power generation assets in its host countries. The company installs power plants and sells the electricity produced to state-owned utilities as well as commercial and industrial off-takers.

SOLEN is a technology-driven company that leverages advanced technical solutions and digital optimization tools to deliver competitive, reliable, and sustainable power systems across Sub-Saharan Africa.

### **About BGFIBank (Local Bank, Joint Security Agent and Co-lender)**

With over 600 employees involved in the new strategic plan, “BGFI 30,” the Bank positions itself as the leading financial partner for a diverse clientele made up of large corporations, high-potential SMEs, and high-end individuals..

A leader in the Gabonese market with approximately 40% market share in both loans and deposits, BGFIBank Gabon demonstrates its ability to support the structuring projects of its clients..

Subsidiary of BGFIBank Group, First banking group in central africa and present in 12 countries around the world, BGFIBank Gabon is ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ALM 30.001, and PCI DSS certified.

### **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 is backed by prominent institutions including the European Investment Bank (EIB), the International Finance Corporation (IFC), BIO (Belgian Investment Company for Developing Countries), FMO, Proparco, Société Générale, and BNP Paribas,

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](#)

Please refer to the funds' bylaws before making any investment decision. This document is provided exclusively for informational purposes. The information contained in this document does not constitute investment advice, nor a solicitation to invest, or any offer to buy or sell. Investing in the funds managed by RGREEN INVEST entails significant risks of capital loss.

## **For all media inquiries regarding RGREEN INVEST:**

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## **About ECHOSYS INVEST**

ECHOSYS INVEST, a joint venture equally owned by ECHOSYS CAPITAL and RGREEN INVEST, 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 investment bankers, structured debt bankers, private equity specialists, project engineers and project developers.