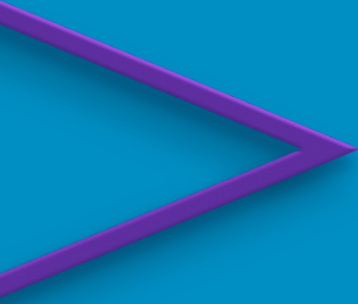




# **Building Internal Capacities and Advancing Project Development**

Paper 3 of the REPP Lessons Learned Series

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In the nascent renewable energy markets of Sub-Saharan Africa, developers often operate with limited experience, few precedents to follow and limited support at the early development stage. For investors, it is difficult to identify an investment pipeline that is not readily available. Under such conditions, finance alone is not enough to scale up investments and capital mobilisation. Projects and companies require close, hands-on support to reach the standards needed for investment and long-term growth. Recognising this reality, the Renewable Energy Performance Platform (“REPP”) built capacity development and technical assistance (“TA”) into the heart of its model through its vision of providing project development loans and ad hoc TA grants, and by working side by side with investees to strengthen their investment readiness and ability to attract future capital. Beyond individual companies, REPP invested in wider knowledge sharing through initiatives like the REPP Academy and roundtables, webinars and partnerships with sector associations.

This paper explores how REPP’s focus on TA, capacity development and governance strengthening (with a particular emphasis on environmental and social (“E&S”) governance) has contributed to building investee resilience, de-risking investments and bolstering investor confidence, and long-term sector growth. It considers the successes and challenges of developing stronger foundations within young companies and reflects on how these efforts have shaped the broader renewable energy ecosystem.

# 1 Doing things differently

## 1.1 Integrated TA and hands-on capacity development

While TA was a feature of REPP’s mandate, the company’s approach to providing support was markedly different from the norm. Rather than treating TA and capacity building as add-on services, REPP embedded support directly within the investment process. Transaction teams played a hands-on role, working alongside developers throughout the journey to financial close, identifying potential gaps and ways to address them — whether through external advisory, in-house tools or support. This included advising on deal structuring, general project guidance, E&S compliance and other impact considerations — a level of engagement seldom seen in other facilities or programmes.

Investee feedback underscores the value of REPP’s hands-on approach. The REPP team took time to explain to investees not only what standards were required, but why they mattered for the sustainability of their projects. Developers described REPP’s support as “relational” rather than transactional, contributing to lasting internal capacity in E&S management and overall governance. One investee, [MOPO](#), highlighted how REPP guided it through requirements and provided targeted support to help it meet both REPP’s standards and the expectations of future investors (see page 8 for more). [Nuru](#) similarly noted that REPP’s E&S engagement went beyond compliance, helping the DRC-based company implement frameworks tailored to challenging operational contexts, which proved valuable during real-world crises (see page 7).

When projects required external TA, REPP’s support was highly targeted. Through project development loans (discussed further in Paper 4), the company provided developers with support finding and financing environmental and social impact assessments (“ESIAs”) and related management plans, resource studies, grid studies and geotechnical studies, and legal assistance. Rather than simply directing developers to source assistance themselves, the REPP team helped design terms of reference (“TOR”), identify suitable advisors and clarify requirements. This close integration with the investment management process avoided consultancy-heavy “studies on shelves”.

Due to its market development mandate, REPP often worked with less mature companies. The REPP team played a proactive role in bringing these companies to maturity. When external expertise was required, REPP remained actively involved rather than stepping back — staying close to the process to ensure that interventions aligned with real project needs rather than generic consultancy outputs. This combination of internalised expertise and targeted TA provided a practical, on-the-job learning experience that strengthened developers’ capacity in real time while helping projects progress toward financial close.

Image source:  
Nuru

It is important to note, however, that this approach was not uniform across every project. While the hands-on model was often transformative, the need for TA and practical support varied from investee to investee, and in some cases was dependent on the investee’s rapport with the investment manager as well as that investee’s own readiness to engage. This ultimately meant that not all investees received the same intensity or quality of support. Nonetheless, where it was applied effectively, REPP’s support proved to be a key differentiator for the company, adding substantial value for both developers and co-investors.

## 1.2 Aligning this approach with commercial realities

While REPP’s integrated TA and hands-on investment approach delivered clear value to investees, it was highly time-consuming and required significant commitment from the REPP team. Members often provided guidance in





addition to their core responsibilities — or “off the side of their desks,” as one respondent recalled. This included deal teams sometimes helping developers improve data rooms, negotiating contracts and providing strategic guidance — services that would normally be performed by suitably skilled staff or external specialist consultants.

By commercial standards, some of these deals made little sense. As one respondent questioned, “*Why would an investor put GBP350k into a first-time, locally owned developer and then spend years supporting EPC contracting, O&M arrangements, PPA negotiations and capital raising?*”<sup>1</sup> Yet this was precisely how REPP chose to operate. It exposed a wider tension — deep-impact investing often requires a different set of metrics and success criteria than those typically applied in traditional, fully commercial fund management.

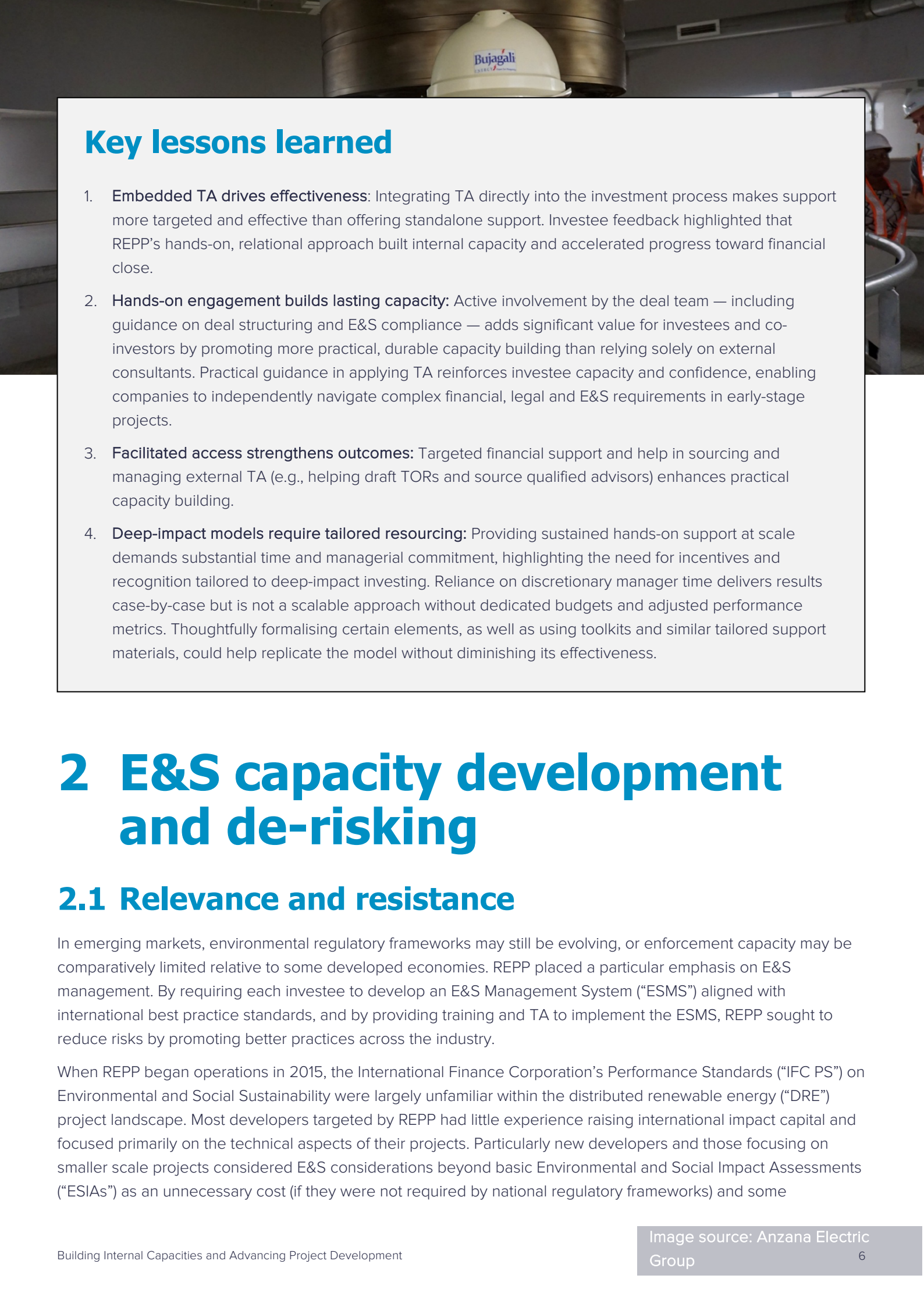
While this hands-on approach was most intensive in REPP’s early years, it became increasingly difficult to sustain as the portfolio grew. The team recognised that continuing to rely on informal, discretionary effort would not be viable at greater scale. Internal discussions centred on whether — and how — embedded support could be formalised without losing its effectiveness. The experience highlighted a key lesson: deep-impact support models need resourcing structures that match the level of involvement they require.

The approach to capacity development evolved with REPP 2 — a Camco-led blended finance fund that builds on REPP’s legacy. Unlike REPP’s embedded support model, REPP 2 introduced a standalone TA facility (“TAF”) designed to preserve REPP 2’s value-add and attractiveness to commercial investors, while keeping TA clearly ring-fenced from investment decisions. Through the TAF, TA approvals are managed separately from the investment process, but close collaboration is maintained between the investment and TAF management teams, with investment managers informing the TA gap analysis.

The approach of keeping TA separate, but still connected to the investment arm, has been informed through REPP’s experience, which demonstrated that integrated support can deliver significant long-term value. However, beyond needs’ identification, it is important to ensure independence between the TA and the investment activities during the TA implementation.

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<sup>1</sup> EPC = engineering, procurement and construction; O&M = operations and maintenance; PPA = power purchase agreement.



## Key lessons learned

1. **Embedded TA drives effectiveness:** Integrating TA directly into the investment process makes support more targeted and effective than offering standalone support. Investee feedback highlighted that REPP's hands-on, relational approach built internal capacity and accelerated progress toward financial close.
2. **Hands-on engagement builds lasting capacity:** Active involvement by the deal team — including guidance on deal structuring and E&S compliance — adds significant value for investees and co-investors by promoting more practical, durable capacity building than relying solely on external consultants. Practical guidance in applying TA reinforces investee capacity and confidence, enabling companies to independently navigate complex financial, legal and E&S requirements in early-stage projects.
3. **Facilitated access strengthens outcomes:** Targeted financial support and help in sourcing and managing external TA (e.g., helping draft TORs and source qualified advisors) enhances practical capacity building.
4. **Deep-impact models require tailored resourcing:** Providing sustained hands-on support at scale demands substantial time and managerial commitment, highlighting the need for incentives and recognition tailored to deep-impact investing. Reliance on discretionary manager time delivers results case-by-case but is not a scalable approach without dedicated budgets and adjusted performance metrics. Thoughtfully formalising certain elements, as well as using toolkits and similar tailored support materials, could help replicate the model without diminishing its effectiveness.

## 2 E&S capacity development and de-risking

### 2.1 Relevance and resistance

In emerging markets, environmental regulatory frameworks may still be evolving, or enforcement capacity may be comparatively limited relative to some developed economies. REPP placed a particular emphasis on E&S management. By requiring each investee to develop an E&S Management System (“ESMS”) aligned with international best practice standards, and by providing training and TA to implement the ESMS, REPP sought to reduce risks by promoting better practices across the industry.

When REPP began operations in 2015, the International Finance Corporation's Performance Standards (“IFC PS”) on Environmental and Social Sustainability were largely unfamiliar within the distributed renewable energy (“DRE”) project landscape. Most developers targeted by REPP had little experience raising international impact capital and focused primarily on the technical aspects of their projects. Particularly new developers and those focusing on smaller scale projects considered E&S considerations beyond basic Environmental and Social Impact Assessments (“ESIAs”) as an unnecessary cost (if they were not required by national regulatory frameworks) and some

companies initially resisted certain requirements — such as biodiversity or Indigenous Peoples risk assessments — outright.

This combination of limited awareness and cost sensitivity created both a need to upskill developers and a requirement for REPP to adapt its approach to the scale of the projects it targeted. In response, REPP and its manager Camco invested early in building in-house E&S capacity. By aligning strictly with IFC PS and European Investment Bank (“EIB”) standards, REPP established credibility with co-funders, enabling its due diligence (“DD”) to be trusted and helping to crowd in additional capital.

Early projects, such as the grid-connected solar PV Mubuga project in Burundi, illustrate this approach, with REPP conducting thorough E&S risk assessments that led to the establishment of cultural heritage preservation procedures, a livelihood restoration plan, and a water management plan. Similarly, [Anzana Electric Group](#) noted that the early experience of developing its ESMS under REPP’s funding established a strong track record of compliance, which has continued to benefit the company in its engagements with new partners.

REPP’s support was flexible yet firm. Developers were encouraged to build internal capacity where possible, using resources such as REPP’s comprehensive *ESMS Toolkit* and *Gender Mainstreaming Toolkit*<sup>2</sup>, alongside a series of training sessions on both toolkits, to implement ESMS themselves. REPP monitored progress and provided embedded TA when needed. In some cases, such as MOPO, this support has been credited by the investee as enabling the growth of internal E&S capacity, including the development of an in-house impact manager.

## 2.2 A shift in attitudes

Over time, several factors contributed to greater acceptance of E&S requirements:

- **Market norms and co-funder expectations:** As other funders began requiring IFC PS compliance, developers recognised that meeting these standards would ease future fundraising.
- **Early exposure through REPP:** Developers who engaged with REPP at nascent stages of the market became familiar with standards and built capability ahead of peers, giving them an advantage in subsequent funding rounds.
- **Conditionality from co-funders:** In some cases, funding was contingent on hiring E&S staff, embedding capacity that might not otherwise have been prioritised.
- **Targeted TA:** Hands-on support — from advising on ESMS implementation to providing practical guidance — helped overcome cost-driven resistance and created durable internal structures.

Through this combination of early engagement, embedded support and external requirements, REPP influenced not only individual investees but also helped establish broader industry expectations for E&S governance.

## 2.3 Tailoring standards to project contexts

REPP recognised that IFC PS were designed for larger-scale projects and were not always well suited to small-scale or decentralised business models. Applying these standards pragmatically was essential to maintain material risk control while keeping projects viable.

- **Mini-grids and off-grid projects:** For early mini-grid investments, such as [PowerGen](#), REPP applied IFC PS1–4 rigorously to ensure core risk management, while adapting PS5 and other requirements to suit the small scale and community-driven nature of these projects. This included context-appropriate stakeholder engagement,

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<sup>2</sup> The REPP toolkits have since been updated with support from the REPP 2 Technical Assistance Facility. The *Gender Mainstreaming Toolkit* has been broadened to encompass additional diversity-related issues and renamed the *Diversity Toolkit*. Both toolkits can be downloaded at <https://www.camco.fm/resources-toolkits>.

early clarity on land and lease agreements, and community benefits (e.g., early community centres with free electricity) to foster local acceptance. To complement this hands-on approach, REPP hosted a series of webinars on “simplified” ESMSs for the off-grid sector, providing practical guidance and scalable tools for developers and investors navigating these standards.

REPP and its manager Camco were early advocates for investor alignment on off-grid E&S DD, specifically the interpretation of IFC PS for the realities of off-grid projects. Its advocacy through the networks of Alliance for Rural Electrification (“ARE”) has informed the development of a recently launched joint initiative by the African Development Bank (“AfDB”), IFC and ARE, which aims to adapt E&S governance (“ESG”) standards and reporting to the smaller-scale and lower-risk profile of DRE projects, along with a push for standardisation.<sup>3</sup>

- **Evolving frontier risks:** REPP has increasingly addressed emerging challenges, such as e-waste management and supply chain compliance (see MOPO example on page 8). Early engagement on these issues strengthened investee governance, created commercial advantages and demonstrated that even smaller or nascent projects could meet operational and ethical standards. Some of this experience and analysis can inform broader market learning and development.

Through these targeted adaptations, REPP showed that rigour and flexibility can coexist, ensuring projects met international standards while remaining feasible and appropriate to their specific context.

## In the spotlight: How Nuru turned E&S compliance into crisis readiness

Nuru is a renewable energy developer building solar-hybrid isolated grids in the Democratic Republic of Congo’s eastern region — one of the most challenging markets in the world. REPP was an early backer in Nuru’s Series B capital raise, but for the company, what distinguished REPP’s support was not just the capital: it was the depth of its engagement on E&S safeguards.

Rather than treating E&S as a tick-box for investment approval, REPP — working alongside co-investor Proparco, the French development finance institution — embedded it as a practical, company-wide capability. The team went far beyond templated frameworks, co-designing Nuru’s ESMS and E&S Performance Plan (“ESPP”) with external advisors and tailoring every element to the realities of operating in a conflict-affected zone.

Staff across the business — not just management — were trained, tested and supported through quizzes and practical simulations. Nuru’s E&S Lead said it was the most practical and valuable guidance the company had received, highlighting how REPP’s team consistently prioritised effectiveness over mere compliance.

That approach was tested sooner than anyone hoped. When fighting escalated in early 2025 and rebels took control of Goma, Nuru suddenly found itself operating under extreme risk conditions. Instead of scrambling from scratch, the company already had policies in place addressing gender-based violence, trauma support, sanctioned actors and even potential abduction scenarios. What had begun as an investor requirement became a lifeline. In the words of one staff member, *“When crisis hit, being able to go back to something real was a relief”*.

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<sup>3</sup> The work is being undertaken under the initiative, “Development of Guidance Materials, Capacity Building Resources, and Training Activities for ESG Compliance in the African Mini-Grid Sector.” The key objectives include: (i) providing practical guidance for mini-grid developers to apply ESG standards, particularly the AfDB’s Integrated Safeguards System (ISS) and IFC PS; (ii) standardising ESG compliance approaches; (iii) creating practical tools, templates, and resources; and (iv) enhancing capacity through training and TA. The programme was introduced during the ARE’s Energy Access Investment Forum 2025. A recording is available [here](#).



For Nuru, E&S compliance was not a reporting exercise. It created operational resilience — and for REPP, the experience reaffirmed that in fragile markets, the line between compliance and survival can be vanishingly thin.

## In the spotlight: How MOPO turned e-waste and supply chain risks into a competitive edge

MOPO is a solar-powered pay-per-use battery sharing business that expanded rapidly following the completion of a GBP2m Series A funding round in 2020, led by a GBP1m equity investment from REPP.

While REPP had strong conviction in the business model, investment approval was conditional on the company implementing a credible E-waste Management Plan for end-of-life battery management. Another key requirement was that MOPO strengthen its upstream supply chain DD and risk management, which was to be completed after investment as a condition subsequent. Both aspects were to be integrated into the company's ESMS.

These requirements came with their own challenges. The starting point was the limited capacity within MOPO at the time to undertake the detailed analysis required, while external advisory support was costly. This was mitigated through REPP's internal ESG team's support, which allowed MOPO to access advisors for specific technical aspects, while REPP's *ESMS Toolkit* provided a starting point for the development of the ESMS — undertaken in-house with Camco's support to build internal expertise.

MOPO worked closely with the REPP team and battery waste specialists to develop a staged approach to compliance on end-of-life battery management that was workable given the company's capabilities and needs at the time without compromising standards. In practice, this meant safely storing spent batteries locally until a large enough volume was accumulated to make collection and onward transfer for appropriate disposal economically viable.

Supply chain mapping is a costly and complex process given the typically limited information available. The cost of such an analysis would have been prohibitive for the young company without REPP's help. With external support, MOPO was able to obtain a detailed map of its supply chains, tracing back to raw materials —





particularly cobalt — and mining processes involved in battery production. This provided a basis for its supply chain DD approach and risk management.

The E-waste Management Plan formed part of the company's ESMS, which was developed using REPP's toolkit and led by an appointed internal ESG officer who evolved from intern to formally trained professional during the process. The supply chain risk assessment was conducted by RCS Global, a world-leading consultancy specialising in battery supply chain audits. The assessment helped MOPO gain a clearer understanding of its supply chain and strengthen its sustainability practices.

What began as a compliance burden became a commercial differentiator. MOPO now markets responsible waste management and supply chain DD as part of its value proposition, and credits the work done under REPP with helping unlock later investment from the likes of British International Investments ("BII") and business alliances with CrossBoundary Access.

For REPP, the case prompted a wider review of waste practices across its portfolio — from solar panel disposal to mine-to-market supply chain tracing — illustrating how a single transaction can drive both company-level and institutional learning.

### 3 Strengthening internal governance

Strong governance repeatedly emerged as a precondition for bankability. REPP applied several practical approaches: in instances where REPP acquired an equity interest, it took board seats via its manager (e.g. PowerGen, MOPO) or provided the financing and assistance to recruit external directors (e.g. Nuru, [OnePower](#), upOwa).

Each approach has trade-offs. Deal managers on boards brought continuity, deep contextual knowledge from DD and relational trust — qualities investees valued for steering difficult decisions and preserving project continuity. By contrast, externally recruited directors can sometimes lack context, authority or resolve, which limits the value of their engagement while relational trust takes time to develop.

On the other hand, external directors can bring in diverse, targeted and often more operational expertise, which can be invaluable for growing companies. For example, in the case of Nuru, REPP and Proparco jointly funded an external director — identified through REPP's networks — who brought years of utility management Image source: MOPO highly relevant for the Nuru business model. In the case of upOwa, REPP appointed an external director whose expertise was in consumer finance and who brought his experience to the company, enabling it to implement stronger credit management protocols.



## Key lessons learned

1. **Investor board engagement works when well matched:** Deal managers add high value if appointments balance seniority, context expertise and bandwidth. External directors can add targeted value to a company's growth through the application of specialist knowledge.
2. **Different ways to support strong governance:** While equity allows deeper governance influence, impact-focused funders can and should drive governance improvements in debt transactions through targeted legal agreements, TA and close relationship management with the investee.
3. **Independent directors can manage conflicts of interest:** The appointment of independent directors to the boards of underlying project companies can balance conflicts of interest issues that arise when sponsors also provide EPC services and / or O&M management services to the project companies. It heightens the scrutiny of contractual aspects and increases delivery expectations.
4. **Practical tools are enabling, not substitutive:** ESMS and gender/diversity toolkits help institutionalise practice but are most effective paired with embedded advisory and governance oversight.

In some cases, independent directors were appointed to mitigate potential conflicts of interest, particularly where sponsors provided operational or EPC services. These directors helped ensure that management decisions balanced commercial and development objectives, while providing additional scrutiny over contractual arrangements and service delivery. However, some external directors did not fully embrace REPP's dual ethos of combining commercial focus with a development agenda — and as a result they did not hold management sufficiently accountable across these two key objectives.

While equity stakes enabled formal governance influence, impact lenders can also drive governance outcomes. Influence can be exerted on debt investments using information and financial covenants, and continuing obligations while maintaining close engagement with management, to achieve outcomes aligned with both commercial and development objectives. REPP complemented its hands-on governance support with practical resources for investees. The *ESMS Toolkit* provided a structured framework aligned with IFC PS and, where relevant, EIB standards, guiding developers through risk identification, mitigation measures, and procedural documentation. Similarly, the *Gender Mainstreaming Toolkit* offered step-by-step guidance on integrating gender equality considerations into project design, implementation, and monitoring. These open-source resources, combined with REPP investee training delivered through the in-house training platform, enabled companies to develop internal capacity in a cost-effective way, supporting staff to implement policies and procedures independently while maintaining compliance with REPP's requirements.

## 4 Peer learning and sector convenings

REPP's convenings — the REPP Academy and the later Mini-grid CEO Roundtables co-hosted with the Africa Minigrid Developers Association ("AMDA") — served as repeatable, collaborative platforms for sector learning and relationship-building rather than one-off training.





The REPP Academy launched in November 2019 with an in-person event in London attended by nine off-grid developers to share lessons, engage with experts and investors, and develop 12-month business plans. In response to COVID-19, a virtual academy for on-grid investees was held in October 2020 over five days; feedback showed high satisfaction and practical application of knowledge. A further virtual academy in October 2021 focused on mini-grid and isolated-grid investees, bringing together 12 companies, 16 funders and senior experts to strengthen sector collaboration, with participants noting that in-person formats better supported deep discussion and networking.

The strong engagement of mini-grid and isolated grid companies and clear need for more in-depth sector convenings led REPP to partner with AMDA on the development of the Mini-grid CEO Roundtable. Building on the expertise of both organisations and their joint networks — which extended to a wide circle of mini-grid developers and financiers — the event was designed as a closed-door space for frank exchange between developers and investors, with the first one held in March 2023 in Nairobi on the sidelines of the World Bank ESMAP Action Learning Event for Mini-grids. The concept has been taken forward under REPP 2's TAF, which partnered with AMDA to deliver the latest roundtable, held in Lusaka, Zambia, in March 2025.

Both REPP Academies and Mini-grid CEO Roundtables were valued by participants who noted three practical benefits: building trust between developers and financiers (which eased later fundraising conversations), peer problem-solving on technical and commercial challenges, and surfacing common sector priorities that informed follow-on initiatives (many AMDA activities trace back to roundtable outputs).

However, there were also some limitations that hindered broader sector development impact. Convenings only deliver if the right mix of actors attends and if there are mechanisms to convert discussion into structured follow-up. Participants at the CEO Roundtable in Lusaka noted the limited representation of investors in the room, which was in stark contrast to the previous convening in Nairobi. This observation has led some to question investor interest to pro-actively engage with mini-grid developers or a possible broader investor fatigue. Limited investor attendance constrained opportunities for meaningful engagement.

Some participants also noted limited follow-up from the CEO roundtables held to date. While REPP and AMDA published a white paper<sup>4</sup> based on the key take-aways from the Nairobi convening, there was no clear work plan to further disseminate the learnings and inform future advocacy. Taking this feedback into account, AMDA is planning to use the insights from the Lusaka roundtable to inform its further advocacy work.

Image source: PowerGen Renewable Energy

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<sup>4</sup> REPP and AMDA, 2023. *How to unlock financing for mini-grids in Africa at scale through multi-stakeholder collaboration*. Nairobi. Available from: <https://repp.energy/wp-content/uploads/2023/05/How-to-unlock-financing-for-mini-grids-at-scale.pdf>

REPP complemented its capacity development efforts with webinars and publicly available templates, such as case studies and toolkits, designed to further strengthen project developers' skills. For instance, a webinar open to non-REPP investees on *'Why fit-for-purpose shareholders' agreements are critical to your project's bankability'* was attended by 98 participants, many of whom indicated they found it extremely or very helpful. These resources extended REPP's reach but were seen as complementary — useful for scaling knowledge, but not a substitute for in-person trust-building and peer exchange.

## Key lessons learned

1. **Ongoing engagement builds lasting sector capacity:** Moving from one-off trainings to recurring platforms like the REPP Academies and Mini-grid CEO Roundtables created deeper learning, stronger relationships and sustained collaboration across the renewable energy ecosystem.
2. **Convenings build trust and market norms — but require follow-through:** Roundtables seed priorities and relationships; converting them into systemic change needs clear ownership, strategic planning and funding routes. Without clear mechanisms to translate dialogue into ongoing collaboration or advocacy, the momentum from convenings risks being lost.

## 5 Looking forward

REPP's experience highlights the continued gap for early-stage high-risk financing in the DRE space in Sub-Saharan Africa. By integrating TA into the investment process, prioritising practical E&S governance and convening developers and financiers for peer problem-solving, REPP helped first-time and frontier-market companies advance towards bankability. To achieve greatest market impact, early-stage capital should be paired with embedded, hands-on support that stays as close as possible to the investment side of the fund without affecting the success of either the investment or the TA mandate.

REPP's approach shifted norms: developers adopted IFC/EIB-aligned systems earlier, co-investors trusted DD more readily, and crisis-readiness and responsible supply chains moved from "compliance" to core capability. Cases like Nuru and MOPO demonstrate how this model translated directly into operational resilience and later-stage investment.

Looking ahead, market development will benefit from formalising what worked. Future facilities with strong impact and market development mandates should consider integrating this approach, while ensuring that the resource-intensive and relational nature of such activities are explicitly accounted for and incentivised. It is equally important that TA is paired with financial instruments appropriately targeted for supporting long-term growth and sustainable operations.



Sector convenings should continue as repeatable platforms bringing together investors and developers to break boundaries and support collaboration. Where possible, they should have clear follow-through workplans that are interconnected with broader sector advocacy efforts.





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