Supporting Gender Equality and Other National Policy Priorities

Paper 5 in the REPP Lessons Learned Series

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Rooted in the objectives of the UN's Sustainable Energy for All initiative, REPP's founding mission was to advance climate action and contribute to the achievement of other Sustainable Development Goals ("SDGs") by accelerating access to clean, affordable and reliable energy in Sub-Saharan Africa. Connecting global aspirations to national-level action, REPP sought to achieve transformational change by aligning with target countries' climate, energy and sustainable development priorities. REPP's approach was grounded in the belief that engaging the private sector and fostering multi-stakeholder partnerships are crucial to translating national policy agendas into effective action on the ground.

From the outset, REPP embedded national policy analysis into its operational framework, making policy alignment a key factor in its investment decision-making. Over time, REPP also strengthened its focus on gender equity, ensuring that equity considerations were an explicit part of how it assessed and delivered impact.

This paper provides an overview of REPP's approach to supporting national policy agendas and promoting gender equity through its investments and operations.

1 Policy alignment in REPP's decision-making

Right from its inception, REPP envisioned that the demonstration effect of successful projects would strengthen political buy-in and support for small-scale renewable energy projects in host countries and across the region. Most countries in Sub-Saharan Africa already had renewable energy targets and associated policies at the time, so alignment between REPP's mission and national priorities was assumed.

1.1 Portfolio assessment against national priorities

In 2021, REPP intentionally analysed how its portfolio aligned with national-level policy priorities.[1] The assessment took place against the backdrop of the COVID-19 pandemic, the first stocktake of the Paris Agreement commitments in 2020 and the start of what was widely anticipated as the "decade of action" for the UN's 2030 Agenda. Policymakers were increasingly shifting attention towards the private sector, which was expected to play a key role in achieving national climate and development objectives.

This provided the impetus for REPP to develop a clear strategy for assessing how its activities and portfolio aligned with national policy priorities. Moving beyond high-level targets, REPP conducted a detailed mapping of key national policies in each country where it had investments, focusing on:

- Nationally Determined Contributions ("NDCs") under the Paris Agreement;
- National climate policies and strategies;
- Energy sector policies and strategies; and
- Long-term development plans.

[1] REPP, 2021. Advancing national policy agendas through responsible investing: An assessment of the REPP's portfolio alignment with target country climate, energy and development priorities. https://repp.energy/wp-content/uploads/2021/05/Advancing-National-Policy-Agendas-Through-Responsible-Investing.pdf.

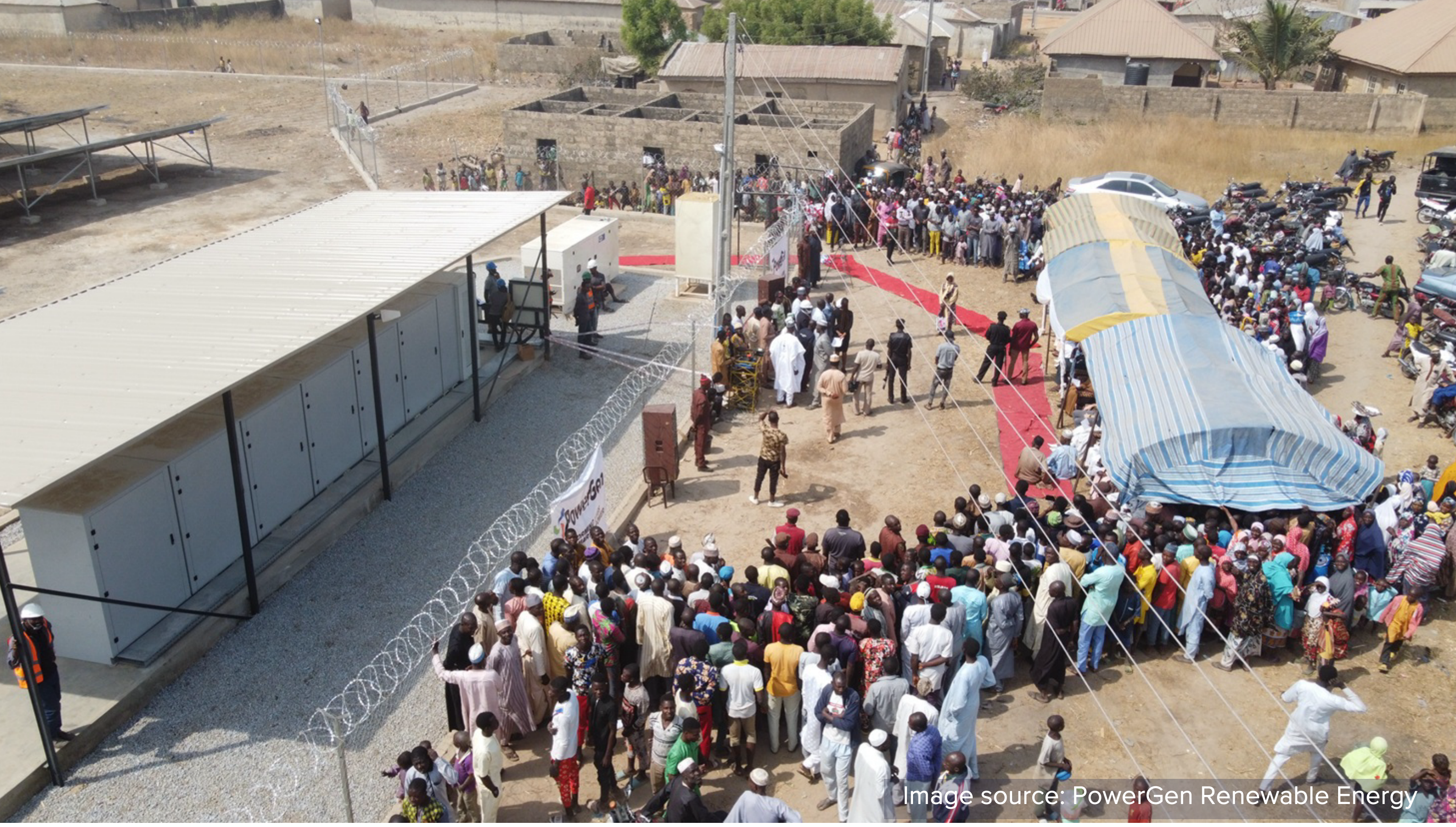


Image source: PowerGen Renewable Energy

The findings from the exercise directly informed REPP's investment strategies and decision-making processes. Alignment with national policy priorities was embedded into investment proposals and the design of market-specific strategies and was continuously monitored and reported in REPP annual impact reports.

1.2 Challenges encountered in the analysis

REPP undertook a detailed, resource-intensive analysis of the policy frameworks in its target markets. Despite this, several challenges emerged during the process.

Accessing relevant policy documents proved difficult in many cases. Government websites were often incomplete, difficult to navigate or temporarily offline, making it challenging to locate official policy texts. The Climate Laws database[2] and the United Nations Framework Convention on Climate Change's ("UNFCCC") NDC database did, however, prove to be valuable external resources for identifying and verifying national commitments.

NDCs have been groundbreaking within the international policy landscape due to their bottom-up, self-determined nature, which contrasts sharply with the previously used top-down model of the Kyoto Protocol. As such, an NDC can be seen as a collection of the core climate-related policy priorities of each country — a natural starting point for initial analysis.

Furthermore, NDCs provide a clear investment roadmap by explicitly outlining a country's unconditional goals and, crucially, identifying where international financial support is required to achieve conditional targets. This creates an efficient and demand-driven system for directing capital.

The level of detail in many policy documents is limited, which makes analysis and alignment more difficult. NDCs, by contrast, clearly outline each country's conditional goals, the implementation of which is subject to international financing, providing a useful basis for informing investment strategies. However, beyond that, many of the national strategies — including NDCs —articulated high-level commitments without corresponding implementation plans. This lack of specificity made it difficult to determine precisely how REPP's investments could best contribute to

[2] Hosted by Granthan Research Institute on Climate Change and the Environment and powered by Climate Policy Radar.

national priorities beyond general alignment. Implementation plans supporting major policies were rarely available, further limiting efforts to identify concrete entry points for investment. National electrification plans generally did, however, offer a higher degree of detail, which proved valuable for informing strategic decision-making and partnership. Some other good practice examples included Burundi's national development plan, which explicitly listed priority projects — sending a strong signal of investment readiness to the private sector.

Few countries had developed national investment plans, and where they existed, they were often in early stages or focused narrowly on public-sector financing. The role of the private sector was also typically underdefined in policy documents. Although willingness to engage with private actors was routinely mentioned, few documents elaborated on specific mechanisms, partnership models or communication channels for collaboration. As a result, identifying actionable touchpoints for investment and more active partnership was often challenging. Consultations suggested that policymakers were still developing their understanding of how best to create effective engagement pathways for private developers and investors.

Notably, there has been gradual progress in recent years, with greater acceptance of private sector participation increasingly evident in energy sector planning initiatives. Developers are now more frequently invited to participate in national energy working groups or consultation platforms, though investor engagement remains limited, as further explored in Paper 2.

Finally, the initial full policy mapping, conducted in-house using primary resources, was highly resource intensive. Regular reassessment is essential, as host-country priorities evolve rapidly with NDC updates, new electrification plans and political transitions. Maintaining an iterative alignment process helps ensure that investment strategies remain relevant and credible, though it requires sustained dedication of resources.

1.3 Strong alignment of REPP's investments with national policy priorities

REPP's *Advancing National Policy Agendas through Responsible Investing* report presented detailed, country-specific findings.[1] The assessment highlighted how REPP's diverse portfolio of on- and off-grid investments enabled it to achieve impact across multiple national objectives. These included greenhouse gas reductions and energy transitions — both central to the mitigation strategies outlined in most countries' NDCs — as well as gender equity and inclusive economic growth.

REPP also supported several national priority projects, including the Mubuga solar PV project and the Mpanda hydro power project, both of which featured prominently in Burundi's national development plan at the time. In the off-grid sector, REPP's investees played a significant role in advancing rural electrification and supporting the implementation of national energy policies and NDCs.

Most of REPP's mini-grid investees have or continue to be key partners in flagship national electrification programmes, For example:

- Nigeria: GVE and PowerGen are participating in the National Electrification Programme ("NEP"), now the Distributed Access through Renewable Energy Scale-up ("DARES").
- Sierra Leone: Energicity, NeoT Offgrid Africa and PowerGen were the three first mini-grid concessionaires in the flagship Rural Renewable Energy Programme.

These projects not only provide first-time access to electricity in underserved regions but also catalyse productive uses of clean energy, advancing social and economic development goals.

1.4 Policy alignment as part of the risk management strategy

Beyond its impact objectives, REPP considered policy alignment as a means to reduce exposure to political risk. Experience, however, demonstrates that this relationship is not always straightforward.

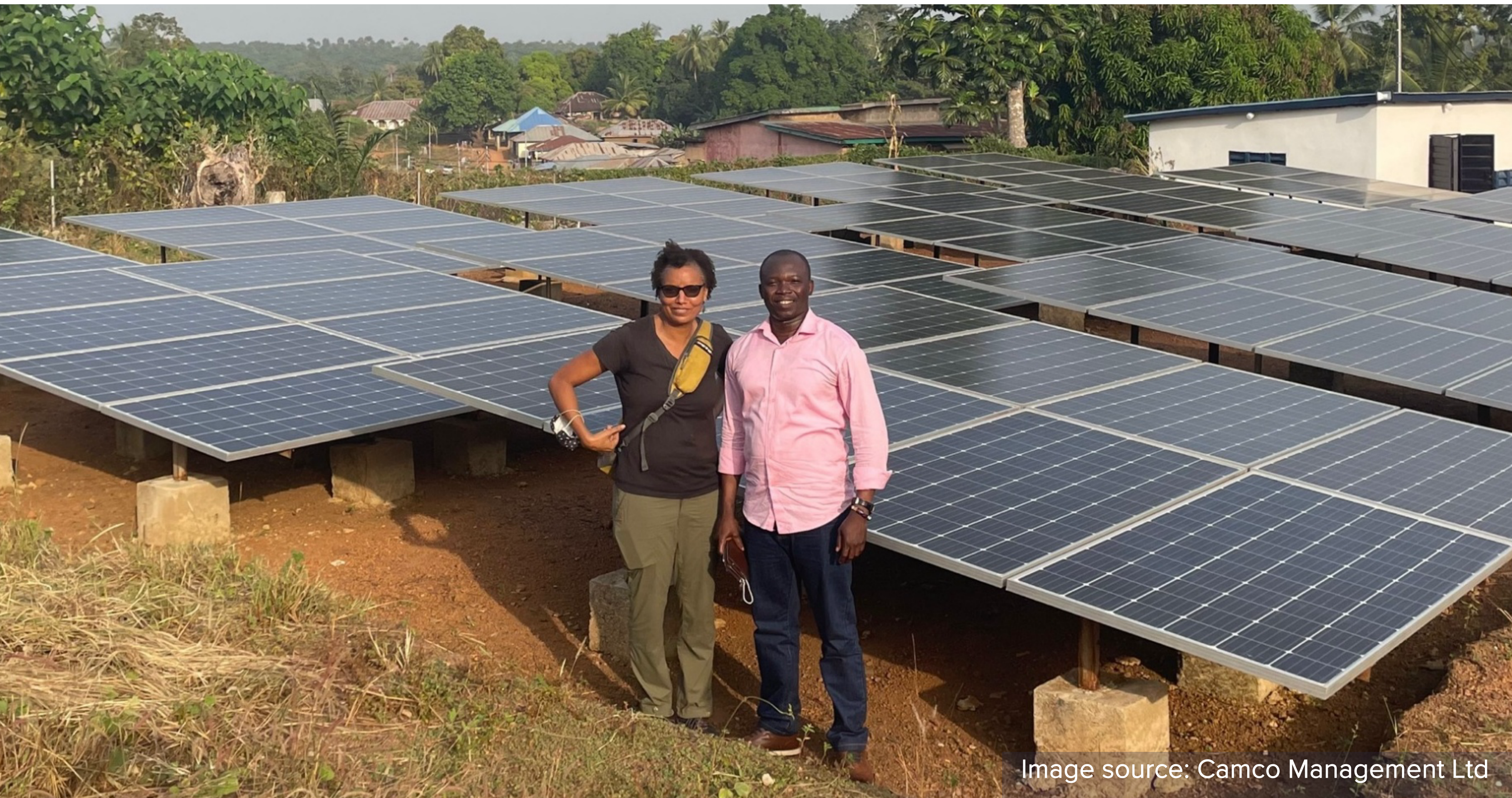
On one hand, projects that are clearly aligned with government priorities — such as those designated as national flagship or policy-aligned initiatives — tend to face lower political risk and move more quickly through administrative processes. Such projects often benefit from high-level political backing, helping them overcome what some stakeholders described as the "burden of introduction". In many political systems, even when technical staff support a project, progress can stall without political endorsement. As one interviewee noted, *"If a project is flagship or aligned, you move faster — technocrats can recommend it knowing politicians want to see it done."*

On the other hand, political alignment does not eliminate key risks such as foreign exchange exposure or off-taker risk. Strong political support cannot compensate for the structural weaknesses of a financially constrained off-taker. Even when governments provide assurances — such as priority access to the grid or guaranteed payments — the effectiveness of these guarantees ultimately depends on the financial health and credibility of the counterparties involved. In contexts with frequent political turnover, alignment with the priorities of the government of the day can even become a liability if policy direction changes significantly.

National flagship priorities tend to focus on large-scale infrastructure projects. REPP's focus on small- and medium-sized projects has therefore limited its direct engagement with flagship initiatives, though it had substantial influence in smaller or less developed markets.

For example, in Burundi, the REPP-supported 8.67MWp Mubuga solar PV project — the country's first grid-connected project by an Independent Power Producer ("IPP") — increased national generation capacity by 10% and strengthened energy security by diversifying beyond hydropower and diesel. In Sierra Leone, REPP supported three of the country's first mini-grid concessionaires under the national mini-grid programme demonstrating impact through smaller-scale innovations.

Policy alignment can also create risks. When a project is a government priority, underperformance or delays caused by developers or funders — such as limited implementation capacity or slow drawdowns due to



administrative bottlenecks — can undermine private sector credibility and strain relationships with public counterparts. Maintaining delivery momentum is essential; even in supportive policy environments, slow implementation can quickly turn alignment from a protective factor into a reputational risk. Experience from the REPP portfolio suggests that alignment with national priorities, including NDCs, can reduce political risk and facilitate project implementation, though this observation is based on selected cases rather than comprehensive evidence. While this finding is drawn from specific market experiences, it points to a promising link that could be explored and evidenced further across the portfolio.

Key lessons learned

1. **Strategic portfolio alignment strengthens impact:** Systematically analysing national policy priorities allows investors to prioritise projects that advance national goals, maximise portfolio impact and gain political buy-in.
2. **Smaller projects can play a flagship role:** REPP's experience in Burundi and Sierra Leone showed that small- and medium-sized projects can lead market development in smaller markets and open space for replication.
3. **Embed policy intelligence in investment processes:** Investors integrating policy-alignment checks into their investment proposals and monitoring frameworks ensures each transaction supports strategic objectives and reinforces coherence and accountability.
4. **Treat policy alignment as a continuous process:** Regular reassessment is essential as national priorities evolve, but it can be resource-intensive if conducted in-house, highlighting the need for more publicly available reference resources.
5. **Access to policy information remains a bottleneck:** Limited access to official documents constrained REPP's analysis; more centralised and up-to-date policy databases are needed.
6. **Clarify the private sector's role in policy frameworks and processes:** The private sector's role needs to be better defined and operationalised within policy frameworks. Explicit partnership models and engagement mechanisms build investor confidence and enable more effective collaboration.
7. **Maintain delivery momentum to safeguard credibility:** Delays in government-priority projects risk eroding trust; efficient execution is vital to sustain confidence and momentum, and limit political risk exposure.

2 Supporting gender equality in the renewable energy sector

Gender and other social equity considerations are increasingly reflected in national energy policies and plans across Africa, as highlighted by REPP's policy analysis discussed in Section 1.[3] Yet despite this progress, persistent structural and systemic barriers continue to hinder the sector's ability to meaningfully advance SDG 5 (gender equality). As Nicole Poindexter, CEO of Energicity — a REPP investee — observed:

"Historically, the renewable energy sector in Africa has been male-dominated and with the majority of funding systemically going to these male-dominated teams. However, women – as half the population of Africa – need to be equal partners in crafting Africa's future."[4]

2.1 REPP's approach to advancing gender equity

REPP's work on gender has evolved significantly over time. While gender equity measures were not a specific focus at the company's inception, 2019 marked an intentional shift towards embedding gender considerations within REPP's mandate and identity. This shift was underpinned by the principle that the full and equal participation of women in decision-making and leadership is essential to addressing climate change and achieving affordable clean energy for all, as acknowledged by the UN.

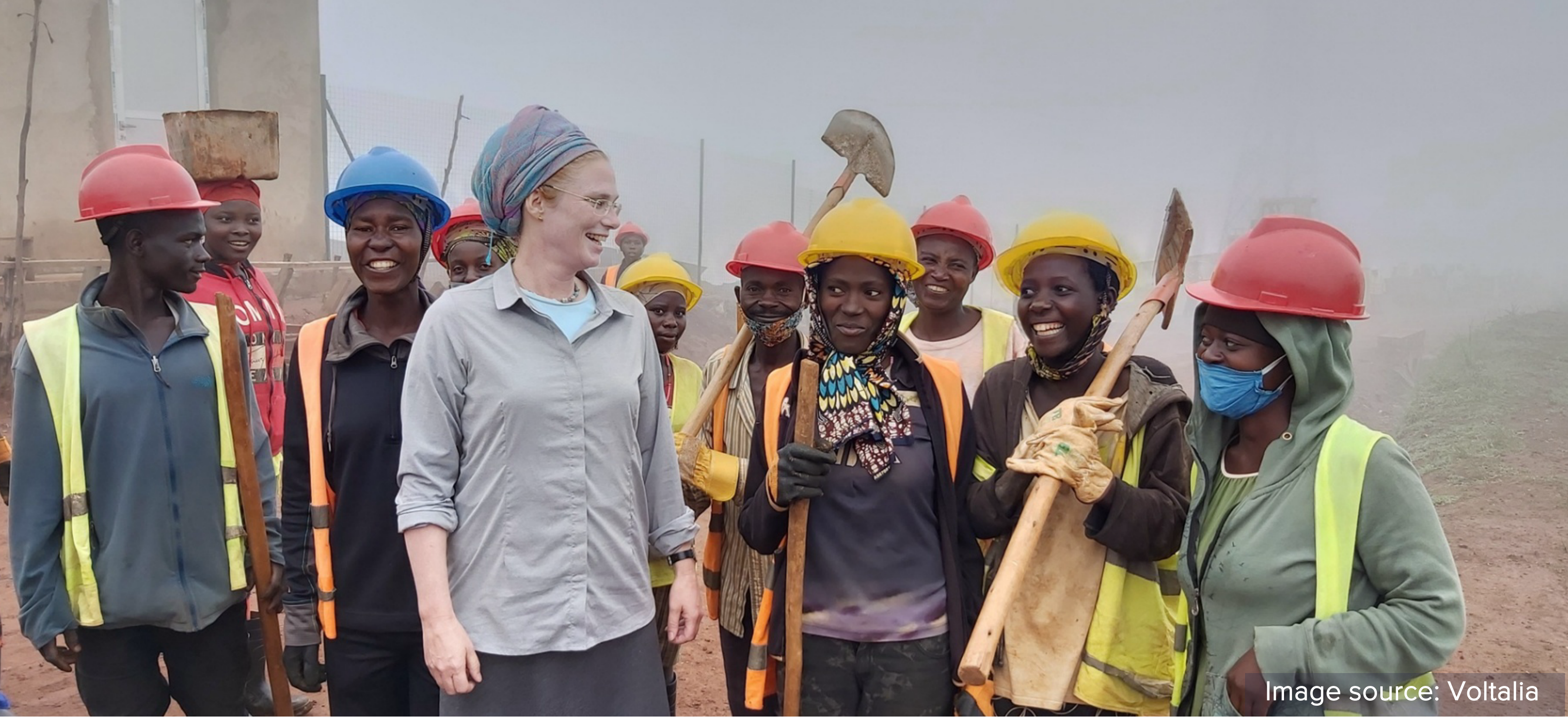
Building on this shift, REPP integrated gender equity considerations into its processes for ensuring alignment with national policy priorities. As part of this work, its 2021 analysis of portfolio alignment with national policy priorities indicated that gender equality and women's economic empowerment had become increasingly prominent as cross-cutting priorities in national climate and energy policies. Gender equity was routinely identified as a key consideration in NDCs and national development plans, while some energy-sector policies went further by highlighting the empowerment of women through increased access to clean energy and greater participation in the renewable energy workforce.

REPP's investments actively supported these gender-related policy priorities by promoting gender mainstreaming within project operations and investees. Many of REPP's distributed renewable energy investments — such as mini-grids and solar home systems — targeted underserved and vulnerable populations, supporting inclusive access, job creation and productive uses of electricity that benefit women-led enterprises. Through these investments and broader market-development activities, REPP aimed to normalise gender equity as a core component of responsible and sustainable energy development, while generating practical lessons on how to achieve it.

By the end of its investment period, 30% of REPP's funding was directed to women-led or women-owned companies, in line with the 2X Challenge gender lens investing criteria. Nonetheless, significant gaps remain. Understanding them requires looking at gender and other social equity challenges in Africa's renewable energy sector from both the supply and demand sides:

On the supply side, women entrepreneurs continue to face major barriers in accessing finance and business support. Africa has the highest proportion of women entrepreneurs in the world, with women founding or running

[3] In this paper, gender equality refers to the goal of creating equal opportunities for women and men, while gender equity describes targeted actions and processes that help achieve this goal, including gender mainstreaming within policies, projects and investments.
[4] Quoted in *REPP Quarterly Impact Report - Q2 2022*. https://repp.energy/wp-content/uploads/2022/07/REPP-Quarterly-Impact-Report-Q2-2022.pdf



over 25% of all businesses.[5] Yet the full potential of this entrepreneurship remains untapped,[6] largely due to persistent funding gaps for African women-owned businesses.

On the demand side, the specific needs of women as end-users are rarely addressed, despite the multiple sustainable development benefits that gender-responsive energy access could unlock. This is particularly relevant in the off-grid sector, where women are primarily responsible for household and community energy provision and spend much of their time on subsistence tasks that could be transformed through access to modern energy services. Few companies, however, apply a deliberate women-as-end-user approach in their business models, and practical guidance or technical assistance to close this gap remains limited.

2.2 Knowledge and tools development

To raise awareness and build practical knowledge, REPP organised several webinars over the years. Early sessions focused on technical compliance and targeted gender mainstreaming training. Notable examples include an October 2019 webinar on gender-sensitive stakeholder engagement, followed by a May 2020 session on practical approaches for integrating gender into renewable energy project design that also clarified REPP's policy requirements.

Over time, the emphasis broadened towards thought leadership and addressing systemic gender equity challenges across the renewable energy sector. Once example was *Putting Women in the Spotlight – Africa*, co-hosted by Camco, the REPP Manager, and 2X Collaborative, which explored how women's voices and needs could be prioritised in Africa's clean energy sector.

In 2020, REPP launched a toolkit for gender and diversity mainstreaming in renewable energy projects, designed to help companies integrate a gender perspective into the design, implementation, monitoring and assessment. In 2025, with support from the REPP 2 Technical Assistance Facility ("REPP 2 TAF"), the toolkit was updated and broadened, with a particular focus on best practice recommendations on gender-based violence and sexual harassment ("GBVSH") awareness raising, training, reporting and responding. The updated toolkit provides guidance for establishing a gender and diversity baseline and developing a Gender-Based Analysis Plus ("GBA+") action plan for companies and their projects. It emphasises the importance of awareness, participation, intentionality and accountability in ensuring that women are not excluded from project benefits or decision-making.

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[5] https://oecd-development-matters.org/2022/10/04/how-women-stabilise-and-grow-economies-in-africa/
[6] https://www.gemconsortium.org/report/gem-202122-womens-entrepreneurship-report-from-crisis-to-opportunity

Companies are encouraged to adapt the toolkit's structure to create tailored gender and diversity action plans, ensuring gender equity is not merely a compliance requirement, but a driver of business strategy and impact.

The toolkit has helped REPP investees with limited resources to initiate in-house Gender Action Plans ("GAPs"), reducing costs while building internal capacities. Camco's impact team also provided hands-on guidance to investees through the GAP development process (further discussed in Paper 3). The value of the toolkit and REPP's practical support was widely recognised by investees, who appreciated both the availability of structured guidance and Camco's internal expertise in developing gender and diversity policies and action plans.

2.3 Incentivising gender action through targeted policy

As REPP developed a more targeted focus on gender equity, it sought innovative ways to expand its impact. In 2019, the company introduced its Gender Mainstreaming Policy, formalising its commitment to integrating gender considerations across the investment cycle — from screening and due diligence to monitoring and reporting.

The main purpose of the policy was to incentivise investee companies to integrate gender equity into their project design and operations, primarily through discounted interest rates or equivalent incentives for equity investments.

To qualify for the discounts, an investee was required to:

1. Conduct a baseline gender equality analysis of the company, its country/countries of operation and the targeted sector (which could be done by using REPP's Gender Equity Toolkit); and
2. Establish and implement a company-specific GAP, including identifying gender performance indicators and gender-disaggregated targets against an established baseline.

Implementation was supported through technical assistance, helping developers strengthen gender-sensitive practices in recruitment, community engagement and energy-enabled livelihoods. Progress was monitored as part of the annual investment review cycle.

REPP's Board approved the following incentive structures for investees to be applied based on achieved results:

- Loans: Reduction of the annual interest rate by 0.5-3.5%, depending on loan size, resulting in reduced accrued or paid interest.
- Convertible loans: Interest reductions on a similar basis, which could lead to reduced shareholding or reduced interest payments, depending on whether the conversion option was exercised or not.
- Equity: Annual cancellation of investee shares held by REPP, calculated as the financial incentive divided by the share price (noting the need to determine the share price) resulting in the developer's shareholding in the investee increasing without any further capital outlay.

The policy created a mechanism to encourage gender action within investee operations. Uptake and implementation proved uneven, however, with only three investees benefitting from the policy.

In one instance, an off-grid investee developed a GAP comprising 19 actions and 36 indicators. These covered gender equity and inclusive values across company policies and procedures, gender awareness, gender compliance analysis (pay gap and maternity leave), women as sales agents, women in management, women customers and integrated monitoring of gender dimensions. Based on this GAP, the REPP Manager identified three priority action areas: (i) introducing gender mainstreaming in human resource policies, (ii) increasing the number of female sales agents and (iii) increasing the number of women in senior management positions. Ambitious yet realistic targets and implementation budgets were set for each area, and the financial incentive was aligned with the cost of implementation and scaled to the level of achievement. The investee successfully met these targets.

Investees generally praised the intent of the incentive scheme, but views on its effectiveness varied. Some considered that REPP's financial incentives were insufficient — either in terms of scale (which was meant to cover the implementation costs) or financial instrument, with one investee preferring a grant rather than reduced loan interest. Both the quantum and timing of funding are important, particularly for early-stage cash-constrained companies, which needed resources upfront to access the expertise needed for the design and, subsequently, implementation of the GAP. To achieve meaningful impact, long-term support should be provided for the implementation of the identified actions. Such support mechanisms could be structured as grants, technical assistance or results-based financing instruments. When designing the policy, it is important to account for baseline performance – not only incremental improvements – so as not to discriminate against companies already performing well but rather to reward and support long-term sustainability of their work, and to inspire more ambitious action. From REPP's perspective, incentives were carefully structured to ensure additionality and avoid over-subsidising the counterparts. REPP's assessment is that the GAPs resulted in more active hiring of women, more equitable pay structures, more inclusive stakeholder engagement strategies, and increased GBVSH awareness and training.

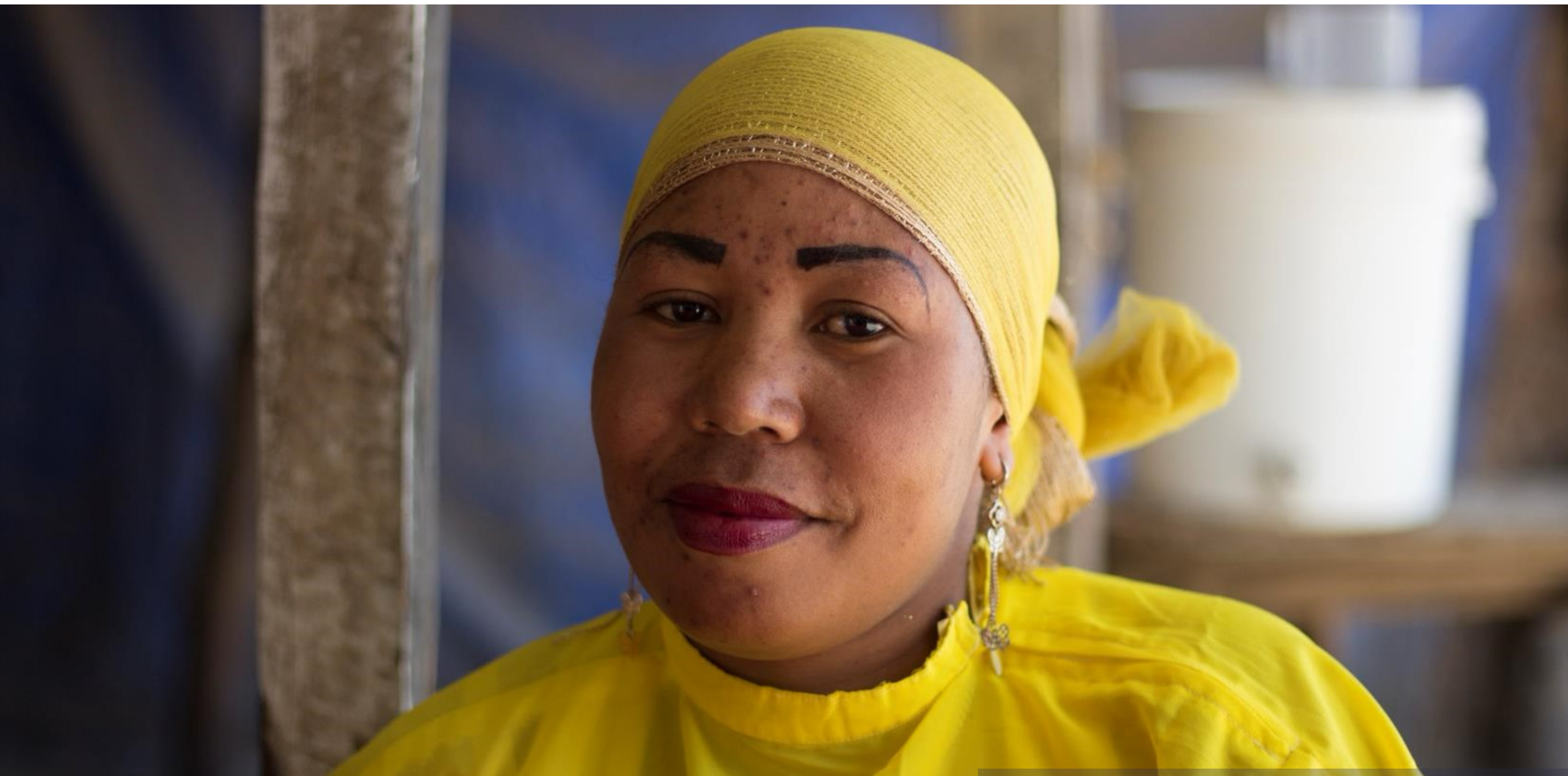
2.4 Developing a gender-equitable pipeline

While REPP ultimately succeeded in ensuring 2X Challenge alignment of its final investment portfolio, its efforts to move beyond its target of directing 30% of funding to women-owned or women-led businesses proved challenging.

One specific initiative was a gender-themed request for proposals ("RFP"), published November 2019, which invited women from across Africa's renewable energy sector to apply for project funding. By targeting women specifically, REPP aimed to promote gender equality through inclusion and creating equal opportunities for women in the continent's rapidly expanding renewable energy sector.

Successful applicants were required to meet specific eligibility criteria. Eligible entities included:

- Majority woman-owned or woman-led private sector entities with a renewable energy project under development; and/or
- Private sector entities or projects whose focus was to promote the economic empowerment of women through enabling the productive use of energy for women as end users and/or access to energy finance for female entrepreneurs.



In practice, the RFP proved ineffective in building a pipeline since most of the funding requests came from companies that were too early-stage for REPP to consider. This underscored the need for more technical assistance and early-stage funding for women-led enterprises. For REPP Manager, Camco, this finding informed the design of the REPP 2 TAF, which includes a gender-specific pillar to provide targeted advisory and funding support with the view to helping these companies reach the stage where they could be eligible for investment from the REPP 2 fund.

One applicant from the gender-themed RFP is now in the REPP 2 TAF portfolio. Sosai Renewable Energies is a Nigerian distributed renewable energy company delivering off-grid solar home systems, mini-grids and productive-use technologies to underserved communities and small businesses across northern Nigeria. With funding from the REPP 2 TAF, Sosai is strengthening its institutional capacity through legal advisory, fundraising support and the secondment of a CFO to enhance financial management and investment readiness.

2.5 Broader thought leadership

REPP and Camco have also contributed to sector-wide learning on gender and renewable energy, drawing on project experience to shape wider dialogue. Publications such as *Inclusive investments: How REPP-supported projects are promoting gender equality in African countries* highlighted how investees are advancing women's participation and leadership across the value chain, while *Gender mainstreaming is core to the future of RE businesses* explored the commercial value of embedding gender considerations early in project design. REPP also participated in a GIIN-hosted gender webinar and contributed to Investing for Good's review of impact-linked finance and whether incentivising impact works.

Beyond REPP, Camco's pieces such as *Why gender matters in the fight against climate change* and *Shining the light on women!* emphasised systemic barriers facing women entrepreneurs and the need for investment frameworks that actively address them. Together, contributions have consistently reinforced that gender equity is not a peripheral concern but central to effective, sustainable and scalable renewable energy investment.

Key lessons learned

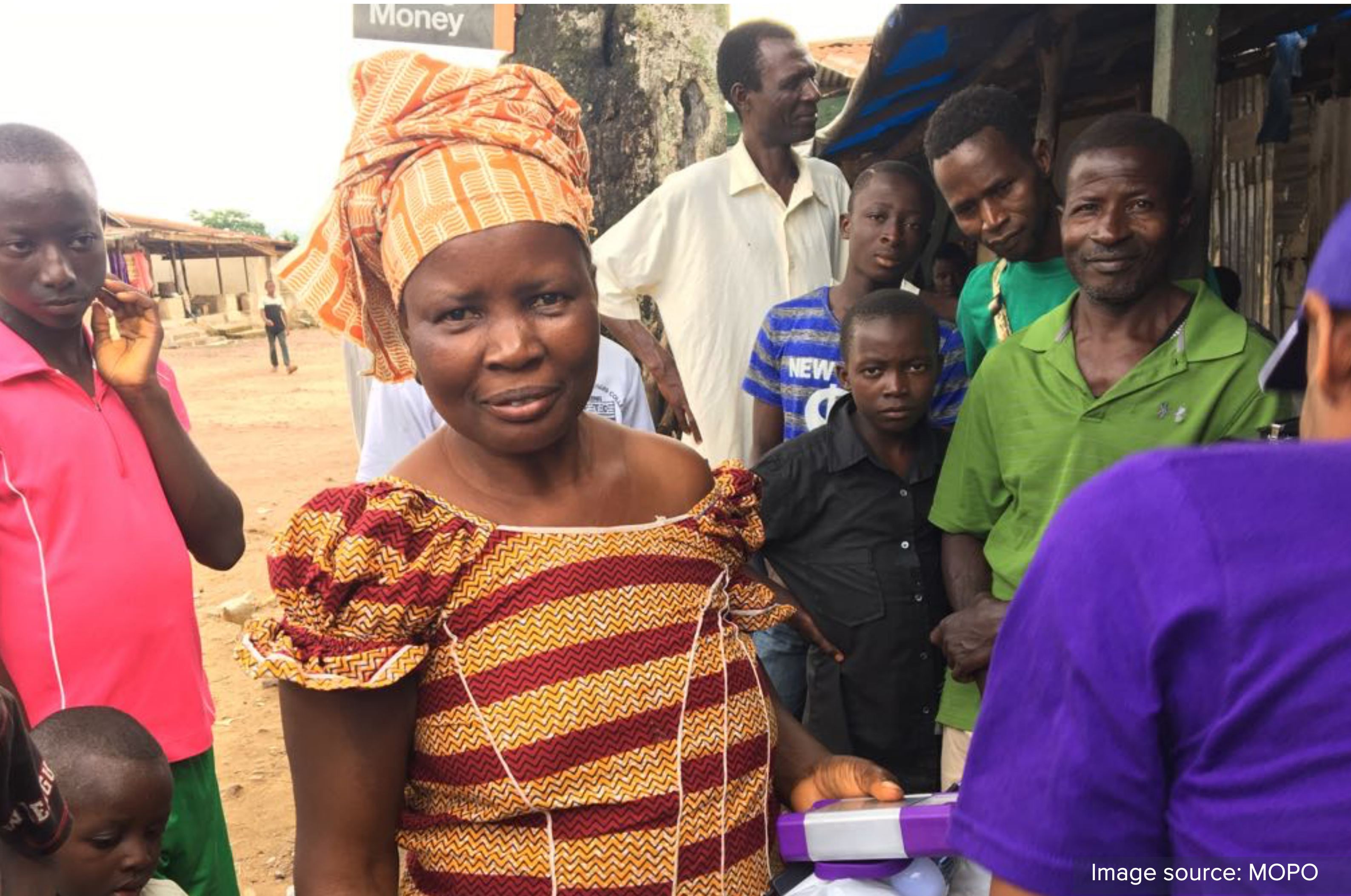
1. **Intentional integration strengthens outcomes:** Deliberate early integration of gender equity ensures it is a core part of strategy and investment decisions, not an afterthought.
2. **Practical tools and support build investee capacity:** Toolkits and hands-on guidance help investees turn gender compliance into actionable strategies and measurable impact.
3. **Incentives can drive gender action — but need to be carefully targeted:** Financial incentives, such as interest rate discounts, linked to gender action in investee companies and projects, can encourage gender-equitable practices, but their effectiveness depends on timing, design and company capacity to implement the agreed priorities.
4. **Targeted funding works best when paired with technical and early-stage support:** Efforts to expand investment in women-led enterprises need complementary advisory and capacity-building support to help these companies reach investment readiness.

3 Reflections on strengthening policy alignment and gender inclusion

Maximising impact in Africa's renewable energy sector requires investments that go beyond individual projects to catalyse systemic change. National energy and climate policies can be powerful levers for coordinated and aligned action, and the private sector can play a vital role in supporting long-term policy implementation — provided it has the right tools to integrate policy alignment into investment strategies and everyday processes.

Systematically mapping investments against national climate, energy and development priorities strengthens relevance, political buy-in and the likelihood of successful implementation. Yet gaps between high-level policy commitments and detailed implementation plans — such as clear targets, timelines or defined roles for private sector actors — remain a key challenge, limiting investors' ability to act effectively. Addressing these gaps calls for clearer frameworks, shared data and iterative engagement between public and private stakeholders.

Gender equity is integral to achieving both climate and sustainable development outcomes and targeted measures are needed to improve the gender balance in the energy sector. Innovative financial incentives, if well calibrated and coupled with more traditional means of support such as technical assistance and toolkits, can accelerate gender mainstreaming in company and project operations. However, more targeted attention is needed to tackle the structural imbalances that hinder the growth of women-led enterprises – whether through tailored technical assistance and capacity building or by addressing the inherent biases that limit women entrepreneurs' ability to raise capital.



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