Press Release

RES4Africa officially presented its initiatives to Senegalese energy stakeholders by hosting a dedicated event in Dakar

The conference, organised in collaboration with ANER, the European Investment Bank and the European Union Delegation, aimed at widening RES4Africa's network of countries, by introducing its flagship programmes (renewAfrica, Grids4Africa and Missing Link), and laying the foundations for a discussion with local energy actors.

Dakar, 14th of October 2022 - Today, RES4Africa met with key Senegalese energy stakeholders at its high-level ***RES4Africa Senegal Launch Day*****.** Organised in Dakar, Senegal, in collaboration with **ANER (Senegal Renewable Energy Association)**, the **European Union Delegation** and the local branch of the **European Investment Bank,** the conference introduced the Foundations's milestones in supporting Africa's energy transition, outlining the results of its flagship programmes: **renewAfrica**, **Grids4Africa** and the **Missing Link.**

Senegal is progressively becoming one of **West Africa's most promising energy hubs**: overcoming a deep crisis at the begin of '10s, the country has demonstrated **strong commitment to transform its electricity sector**, considered as a foundational pillar of its economic emergence. This transformation was built upon developing large-scale RE projects, implementing succesful policy and regulatory reforms, and improving service security and reliability addressing system inefficiencies. Nevertheless**, persistent obstacles are still hampering the full development of Senegal's RE sector**: the next years will be key to see how the authorities will handle the development of a national natural gas indutries in parallel with the development of green energy sources needed to expand electricity access at competitive costs. At the same time, Senegal will have to restructure its public utility, liberalize its wholesale market and modernize and digitalize its T&D network to support flexibility and cost-efficiency.

RES4Africa analysed this status quo on the occasion of today's event, which provided the context for a **structured dialogue about Senegal's clean energy transition**. The discussion was carved around the presentation of RES4Africa's main initiatives: **renewAfrica**, addressing how to effectively de-risk investments with a focus on Senegalese stakeholders' needs, **Grids4Africa**, which highlighted the importance of grids as key enablers of the energy transition, and the **Missing Link,** with the official presentation of the new report ***Regulatory Review of the Electricity Market in Senegal: Towards Crowding-in Private Sector Investment***, developed with UNECA, which analysed Senegal's energy regulatory framework. As it emerged from the discussion, overcoming Senegal's energy transition issues will require **great political and financial efforts**, fruitful **dialogue between public and private** stakeholders, and **strong collaboration between national and international investors**.
The event saw the participation of representatives from **Senegalese and continental energy institutions**, as well as representatives from the local and international private sector. Presentations were given by professionals from the European Investment Bank, Proparco, COPERES, FONSIS, PwC, UNECA, Enel Green Power, SENELEC, and CRSE).

"This event represents a crucial first step of RES4Africa's and Senegal's joint path" commented **Roberto Vigotti**, RES4Africa's Secretary General. "Senegal has shown an uncomparable proactivity in carrying out its energy transition, with promising results and encouraging future perspectives: supporting such a vision is fully in line with RES4Africa's mission and mandate".

"Climate change is already having many unavoidable implications for the countries of the South that are on the front lines of the climate crisis. Through its new specialist development arm, EIB World, the EIB works closely

with countries and clients to provide technical assistance and finance green projects globally, particularly in Africa" **Ambroise Fayolle**, Vice-President EIB.

"In EU we have reached the political consensus to be climate neutral by 2050, and for Senegal as well it will be important to take into account the future and think about its integration possibilities, developing its own resources while appreciating the high potential of RES" **Simon Vanden Broeke**, Head of Connectivity and Sustainable Investments at the EU Delegation.

"I'm glad to be here today at this event, which is a helpful venue to contribute to the national dialogue on an efficient and fair energy transition for Senegal" **Djiby Ndiaye,** Director General at Agence Nationale pour les Énergies Renouvelables (ANER)

About RES4Africa Foundation (Renewable Energy Solutions for Africa)
Envisions the sustainable transformation of Africa's electricity systems to ensure reliable and affordable electricity access for all, enabling the continent to achieve its full, resilient, inclusive and sustainable development. The Foundation's mission is to create favourable conditions for scaling up investments in clean energy technologies to accelerate the continent's just energy transition and transformation. See more: www.res4africa.org

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About EIB
The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investments in order to contribute towards EU policy goals. The European Investment Bank (EIB) issues long-term loans on behalf of the European Union.
EIB Global is the EIB Group's new specialised arm dedicated to increasing the impact of international partnerships and development finance. EIB Global is designed to foster strong, focused partnership within Team Europe, alongside fellow development finance institutions, and civil society. EIB Global brings the Group closer to local people, companies and institutions through our offices across the world.

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