De-risking investments in RES in Egypt: RES4Africa's training was successfully held in Cairo in collaboration with EgyptERA

Cairo, March 8,2023 - RES4Africa Foundation successfully finalized the **Egypt De-risking Training**, organized in collaboration with the **Egyptian Electric Utility & Consumer Protection Regulatory Agency (EgyptERA**). The training involved around **50 high-level participants** from Egypt's institutional and private energy sector. The training represents the first step in defining future formulas and modalities of collaboration between RES4Africa and a broader set of partners and stakeholders of the region.

Egypt is a bright example of **growing efforts** dedicated to the energy transition, especially when it comes to a growing inflow of investments. To ensure their availability and effectiveness, it is however necessary to minimise the risks, providing adequate tools and a welcoming regulatory environment.

In this regard, RES4Africa has been cultivating a long-standing collaboration with **local institutional partners**, which in 2022 led to several activities, including a preparatory mission in July, a stakeholder engagement mission and a RES4Africa day conference in Cairo ("Accelerating Egypt's Clean Energy Transition: Enabling policies, investments, and technologies") in September.

It is it this direction that RES4Africa's training initiative goes: it provided participants with a **far-reaching understanding of the current landscape for renewable energy finance** in emerging and developing economies, as well as of the financial tools and practices available to private investors in the local RE sector capable of responding to the specific barriers and obstacles perceived in the Egyptian context. Moreover, it offered a comprehensive overview of the financial instruments and tools designed to mitigate risks associated with investments in the RE sector, with insights on risk perception in the MENA region investment environment. The lectures were delivered by expert trainers from RES4Africa's partners and members (**Enel Green Power, PwC, Intesa Sanpaolo, Siemens Gamesa, Bonelli Erede, EU Commission DG NEAR**).

The Egypt De-risking Training represents an accomplished example of dynamic synergism between RES4Africa, EgyptERA, its partners, and Egypt's public and private actors" stated **Roberto Vigotti**, RES4Africa's Secretary General. "The Foundation's effort in the MENA region are growing proportionally to the renewable energy breakthroughs, and this training represents a key piece of these efforts".

Additionally **Dr. Mohina** , First Undersecretary of the Ministry of Electricity and Renewable Energy, said: "On behalf of the government of Egypt and on my own, I would like to express my gratitude to RES4Africa for organising this important workshop. Expanded efforts to mobilize public and international financing, de-risk clean energy investments, and facilitate private sector financing are urgently needed. Egypt has seen a major improvement in overall investor confidence; however there are still risks that need more efforts to overcome, especially to engage the private sector with renewable energy projects".

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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