

ENERGY = EMPOWERMENT = EFFICIENCY

LOAN APPLICATION FOR UPSTREAM COMPANIES UNDER THE 5M SOLAR CONNECTIONS FACILITY

Dear Applicant,

The Rural Electrification Agency (REA) would like to notify you that the Federal Government of Nigeria (FGN)'s 5M Solar Connections Programme, through the Central Bank of Nigeria (CBN)'s Development Finance Department, is open for applications. The 5M Solar Connection Programme's three main objectives are to:

- 1. Expand energy access to 25 million individuals by providing 5 million new connections through the provision of solar home systems (SHS) or construction and operation of mini grids;
- 2. Increase local content in the off-grid solar value chain, through facilitating the growth of the local manufacturing industry; and
- 3. Incentivize the creation of 250,000 new jobs in the energy sector.

As such, the CBN has developed the guidelines 'Framework for Implementation of the Solar Connections Facility', which will complement the FGN's efforts of providing affordable electricity to rural dwellers through the provision of short and long-term concessionary debt funding to qualified off-grid Manufacturers and Assemblers. The guidelines can be downloaded <u>here</u>.

Funding under the upstream component of the program shall be disbursed to qualified companies through participating financial institutions (PFIs). Companies are invited to submit their loan applications to their primary financial institution and upload required documents to the REA website. You may leverage the loan application letter template to send in an application to your relevant financial institution and the REA. You can access a list of designated point of contacts for various financial institution and the here

The required set of documentation to access funding under this programme is outlined in the guidelines. Please note however, that your selected primary financial institution may request for additional documentation.

Kindly send all inquiries to <u>suleiman.babamanu@rea.gov.ng</u>.

Thank you.

Ahmad Salihijo Managing Director/CEO