

REA COP28 PRESS RELEASE

Rural Electrification Agency (REA) Takes the Stage at COP28, Scheduled to Share Lessons on Innovative Renewable Energy Solutions for Inclusive Development in Nigeria

Under the leadership of the **Federal Ministry of Power, Nigeria**, the Rural Electrification Agency (REA) of Nigeria is set to play a key role at the 28th Conference of the Parties (COP28) to the United Nations Framework Convention on Climate Change (UNFCCC) in Dubai, United Arab Emirates (UAE) on the 4th of December, 2023.

As a leading force in advancing sustainable energy access and climate change interventions in Nigeria, the REA will host a multi-format Side Event at the Nigeria Pavilion themed "<u>Renewable Energy for Inclusive</u> <u>Development: Optimizing Innovation for Social Impact and Economic Growth in Nigeria</u>" on the **5th of December, 2023 at 9 AM**.

The REA will be holding a second Side Event at 4 PM on "<u>Funding the Energy Access Gap in Last-Mile</u> <u>Communities in Nigeria</u>" same day, 5th of December, in partnership with InfraCredit, an institution reputable for unlocking long-term local currency infrastructure finance in Nigeria. This second side event is targeted at a more specialized group of renewable energy developers, financiers, and investors in the global off-grid space. Both events are scheduled to be held at the Nigeria Pavilion, Blue Zone, COP28, Expo City Dubai.

Scheduled to be a focal point in the COP28 agenda, the REA's side event aims to spotlight the nation's data-driven energy transition journey as well as the agency's suite of renewable energy interventions and their impact across the key sectors of the economy.

With a keen focus on optimizing innovation for both social impact, economic growth, and environmental sustainability, the agency will showcase its mitigation and adaptation interventions through the use of sustainable energy solutions as it addresses the dual challenge of energy poverty, climate change, and sustainable growth in Nigeria.

The REA, an Implementing Agency of the Federal Government of Nigeria, under the Federal Ministry of Power, is primarily tasked with the electrification of rural and unserved communities. Through data-driven and human-centered interventions, the Agency continues to partner with frontline stakeholders globally to deliver innovative solutions to power last-mile communities, healthcare institutions, tertiary institutions, market clusters, and agricultural value chains.

In 4 short years, the Agency has deployed over 100 solar hybrid mini-grids and over 1.6 million solar home systems, catalyzing transformative development in last-mile communities in Nigeria, unlocking the economic potential of \$9.2B per annum and cutting the self-generation cost of \$14B in 10 years.

At the REA side event, global stakeholders, including policymakers, financiers, development finance institutions, project developers, members of civil society groups and the media will be treated to engaging and informative conversations on the following key thematic areas:

Innovation for Social Impact: Unveiling groundbreaking initiatives and technologies that are bringing renewable energy solutions to remote and underserved communities in Nigeria, positively impacting lives and fostering social equity.

Economic Growth through Renewable Energy: Showcasing success stories and strategies on Productive Use of Energy (PUE) where renewable energy is driving economic development, creating jobs, and enhancing resilience in the face of climate change.

Inclusive Development Strategies: Discussing policies and practices that ensure inclusivity in the deployment of renewable energy solutions, with a focus on leaving no one behind in the pursuit of universal energy access.

Sustainability: Sharing lessons on data-driven and home-grown sustainability mechanisms designed to aid project ownership, targeted at the optimization of clean energy interventions in Nigeria.

Reaffirming its commitment to advancing access to clean, sustainable energy in Nigeria, the REA is equipped with the requisite technical capacity and institutional frameworks and poised for strategic partnerships as it unveils investment opportunities in the nation's renewable energy sector.

Engr. Ahmad Salihijo Ahmad, the MD/CEO, of REA, explained that the "Agency's presence at COP28 is a testament to our dedication to delivering sustainable and equitable energy access interventions. We believe that renewable energy is not just a source of power but a catalyst for transformative change, touching every aspect of society and economy."

Meet the REA at COP28: For meetings, invitations to Side Events and opportunities to collaborate at COP28, contact Funmi on <u>funmi.jones@rea.gov.ng</u> or Mohammed on <u>mohammed.jibril@rea.gov.ng</u>

Join the Conversation: The REA invites you to join the Side Events in person or virtually through <u>this</u> registration link.

Join the conversation on social media using #REAatCOP28 and #RenewableEnergyForDevelopment on <u>Twitter</u>, <u>Facebook</u>, <u>Linkedin</u> and <u>Instagram</u>.