PRESS RELEASE

African Frontier Capital and Leading Development Finance Institutions Announce Landmark Pan-African Securitisation Facility

New multi-originator platform backed by IFC, Norfund, AfDB and SEDF targets up to US$125 million to scale distributed renewable energy, e-mobility and productive-use equipment financing

KIGALI, RWANDA – 28 October 2026 – African Frontier Capital (AFC), a specialist structured credit investment firm, today announced a major milestone in the establishment of its AFC RAMP Warehouse Facility (WHF), a multi-originator securitisation financing platform targeting to leverage up to US$125 million in institutional capital for distributed renewable energy (DRE), electric mobility and productive-use equipment (PUE) across sub-Saharan Africa.

Developed in partnership with the International Finance Corporation (IFC), Norfund, the African Development Bank (AfDB) and the Soros Economic Development Fund (SEDF), the facility brings together leading development finance institutions and impact investors within a common structure designed to scale asset-backed financing across African distributed renewable energy markets. IFC's investment is also supported by the International Development Agency Private Sector Window (IDA PSW) Blended Finance Facility and the Concessional Capital Window. AfDB's contributions are funded by the Sustainable Energy Fund for Africa (SEFA), alongside funding mobilized by the AfDB from the Clean Technology Fund (CTF). Through its multi-jurisdictional financial services and security agency capabilities, Standard Bank Group is helping enable the WHF to mobilise capital more effectively, unlock opportunity for clients and amplify sustainable growth across Africa.

The WHF is now actively evaluating eligible investment opportunities across Africa, with its first transaction expected to close in the coming weeks.

A new model for institutional investment in Africa

The WHF represents an important innovation in the financing of African distributed energy and related asset classes, extending the benefits of off-balance-sheet securitisation to businesses that have traditionally relied on corporate debt and equity to fund their growth.

The platform combines a Luxembourg securitisation vehicle with a Mauritius protected cell company, allowing multiple businesses to access institutional financing through dedicated, ring-fenced portfolios.

Although funded in US dollars, the WHF is structured to provide participating operators with local-currency liquidity against locally generated customer cash flows, with the associated foreign-exchange risk managed within the financing structure.

By financing eligible customer receivables and related asset-backed cash flows, the facility aims to unlock capital tied up in operating assets, enabling participating businesses to expand while offering investors access to diversified portfolios of African assets.

Eric De Moudt, Chief Executive Officer of African Frontier Capital, commented:

"We have developed a scalable securitisation platform that fundamentally changes how institutional capital can reach African businesses. Rather than requiring each company to establish its own expensive and complex financing structure, we can aggregate multiple originators within a common platform, providing access to capital secured by underlying assets and their future cash flows. The support of IFC, Norfund, AfDB and SEDF marks an important milestone in our ambition to establish securitisation as a mainstream financing solution for distributed energy, e-mobility and other essential services across Africa."

Aliou Maiga, Regional Industry Director, Financial Institutions Group, Africa

"*Expanding access to electricity is essential to creating jobs and unlocking economic opportunity across Africa. Through Mission 300, the World Bank Group is working to connect 300 million people in Africa to electricity by 2030—and innovative financing solutions like AFC's RAMP Warehouse Facility can help scale the businesses delivering that access. By helping companies expand access to solar energy and equipment that powers livelihoods and enterprise, this facility can support job creation, strengthen local economies, and turn electricity access into opportunity."*

Birgit Edlefsen, SVP Renewable Energy, Norfund commented:

"Access to working capital is a key constraint for companies bringing renewable energy to underserved markets. By helping scale this securitisation platform, Norfund is supporting more efficient financing that lets PAYGO companies grow and bring energy access to more households and businesses."

Daniel Schroth, Director, Renewable Energy and Energy Efficiency, African Development Bank, commented:

"*The African Development Bank, through its approved contributions from the Sustainable Energy Fund for Africa and the Clean Technology Fund, is pleased to support this innovative facility, which has the potential to transform off-grid solar financing by unlocking much-needed capital, enabling companies to scale and accelerating progress towards universal energy access and Mission 300 objectives."*

Georgia Levenson Keohane, Chief Executive Officer of Soros Economic Development Fund, commented:

"By backing African Frontier Capital's Securitization Facility, SEDF is proud to expand access to affordable capital for distributed energy service companies across Africa. These companies play a critical role in advancing inclusive, sustainable development: creating jobs and expanding access to clean energy for low-income and rural communities."

Andrew Mashanda, Standard Bank Group Executive Head Business & Commercial Banking, Africa Regions & Offshore, commented:

"African Frontier Capital's Securitisation Facility demonstrates how innovative financing, supported by strong transactional infrastructure, can unlock real opportunities for our clients and the communities they serve. By bringing together our cross-border capabilities and deep African presence, we can help unlock investment into energy, enable businesses to grow with confidence and amplify the potential for broader economic growth. Africa is our home, and this is how we partner with our clients to drive her growth."

About African Frontier Capital

African Frontier Capital (AFC) is a specialist structured credit investment firm that securitises distributed renewable energy assets in Africa. AFC develops and manages data-driven, asset-backed financing structures connecting institutional investors with businesses delivering essential products and services to underserved markets.

AFC has purchased more than US$500 million of distributed renewable energy assets to date. In June 2026, AFC completed a US$50 million guaranteed green bond private placement, arranged by Standard Chartered and rated BBB by Fitch, supporting the expansion of solar energy access across sub-Saharan Africa.

www.africanfrontiercapital.com

ENDS