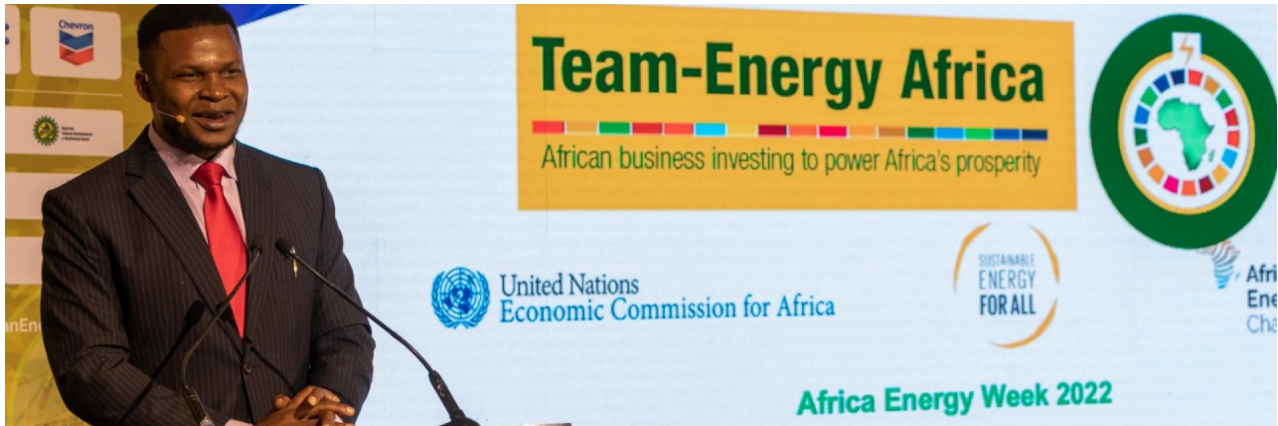


Team Energy Africa Launches Africa Energy Market Dashboard at African Energy Week 2022

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The African Energy Chamber and the United Nations Economic Commission for Africa launched a pilot for the Africa Energy Market Dashboard during the second day of the 2022 African Energy Week conference at the One and Only Hotel in Cape Town.

The African Energy Chamber (AEC) – the voice of the African energy sector – in partnership with the United Nations Economic Commission for Africa (UNECA), as Team Energy Africa, launched the Africa Energy Market Dashboard pilot on October 19 at the African Energy Week (AEW) conference and exhibition.

Currently comprising a database of Senegalese renewable energy, gas and women and youth-led energy projects, the Africa Energy Market Dashboard pilot will be expanded across the entire continent to provide energy financiers and developers with access to how African energy investments are being utilized.

With Africa seeking over \$2 trillion in energy financing to address looming energy poverty across the continent, the Africa Energy Market Dashboard and Team Energy Africa will be crucial in “driving private sector investments to boost energy sector growth in Africa whilst ensuring the continent does not continue begging for funding from international parties,” stated NJ Ayuk, Executive Chairman of the AEC, adding that “There is no secret that Africa still lacks a lot and gas is going to be crucial for any developments in Africa, combined with solar, wind and mini-grids. We believe the private sector and women and youth-led energy developments are going to be crucial in making energy poverty history across the continent by 2030.”

Abdur-Rasheed, Executive President of the AEC for the West African Region, added that “With over 600 million people without access to energy and 900 million without access to clean cooking, gas is key for Africa to address its energy needs and to industrialize. Gas

needs to be part of a just energy transition and to ensure that Africa does not kill its economy at the expense of energy sustainability. The dashboard and Team Energy Africa will help facilitate increased participation of the private sector in Africa's energy growth."

Team Energy Africa will conduct investment outreach and networking programs, enable knowledge repository, provide policy and financial advisory while ensuring women and youths drive the sustainable exploitation of the continent's entire energy base for energy security and socioeconomic developments.

Linus Mofor, Senior Environmental Affairs Officer at UNECA, added that "At Cop 27, we will do the big launch of the dashboard to global stakeholders. Over the last ten years, of the over \$300 billion in annual investments directed towards climate-friendly energy projects, less than 1.5% come into Africa and we want to change that. We want to double Africa's electrification capacity and to ensure that by 2050 we have the \$2 trillion required in energy investments, African private sector investors need to come together and do the investments. Many African governments and energy players have many climate and energy sector growth plans but because there is no money, developments are slow. Team Energy Africa will facilitate the development of a special purpose vehicle in which private sector parties will invest and connect with bankable projects."

The dashboard is now set to include projects in Rwanda and Kenya, with Team Energy Africa having secured greenlights from the governments and now engaging with private sector investors and energy developers in the countries.