



## IFC, the private sector arm of the World Bank Group, signs mandate to arrange financing for the Dwangwa power plant which will combine solar and storage in Malawi

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**Votalia (Euronext Paris, ISIN code: FR0011995588), an international player in renewable energies, and IFC (International Finance Corporation), the private sector arm of the World Bank Group, have signed a mandate to arrange financing for the Dwangwa project in Malawi (55 megawatts of solar power and 10 megawatts of storage). Under the mandate that was signed, IFC will carry out a due diligence and explore the possibility of funding the project.**

The signing took place during a visit by IFC Managing Director, Mr. Makhtar Diop, to Votalia's headquarters in Paris in February 2023. The meeting was an opportunity to review the joint projects of IFC and Votalia and to discuss the prospects for further collaboration around renewable energy development in the countries where IFC operates.

The Dwangwa project combines a 55 megawatt solar power plant with a 10 megawatt battery storage unit. The electricity will be sold through a 20-year long-term sales contract with the state-owned Electricity Supply Corporation of Malawi Ltd, the state owned power transmission and distribution company.

The innovative project will have a particularly important positive impact on local development: it represents almost 10% of the installed capacity in the country, where less than 15% of the population has a connection to the electricity grid.

*" We are very grateful to IFC for supporting us once again. This project is strategic for Malawi and illustrative of the region where access to electricity is particularly difficult. We are proud to deliver on our local development mission with infrastructure that also improves the global environment ", says Sébastien Clerc, CEO of Votalia.*

Next on the agenda: **Revenues Q1 2023**, on April 26, 2023 (after market close)

### About IFC

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IFC - a member of the World Bank Group - is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries.

In fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises.

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For more information, visit [www.ifc.org](http://www.ifc.org)

### About Votalia ([www.votalia.com](http://www.votalia.com))

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Votalia is an international player in the renewable energy sector. The Group produces and sells electricity generated from wind, solar, hydraulic, biomass and storage facilities that it owns and operates. Votalia has generating capacity in operation and under construction of 2.6 GW and a portfolio of projects under development representing total capacity of 14.2 GW.

Votalia is also a service provider and supports its investor clients in renewable energy projects during all phases, from design to operation and maintenance.

As a pioneer in the corporate market, Votalia provides a global offer to private companies, ranging from the supply of green electricity and energy efficiency services to the local production of their own electricity.

The Group has more than 1,550 employees and is present in 20 countries on 3 continents and is able to act worldwide on behalf of its clients.

Votalia is listed on the regulated market of Euronext Paris, compartment B (FR0011995588 – VLTSA) and is part of the SBF 120, the Euronext Tech 40 and CAC Mid & Small indices. The Group is also included in the Gaïa-Index, an index for socially responsible midcaps.

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### Attachment

- [IFC, the private sector arm of the World Bank Group, signs mandate to arrange financing for the Dwangwa power plant which will combine solar and storage in Malawi](#)