

Energy Transition and Infrastructure in Africa

As Africa embarks on a transformative journey toward sustainable development, the energy transition and infrastructure sectors are at the forefront of this evolution. The continent is witnessing an unprecedented shift toward renewable energy sources, driven by a combination of abundant natural resources, technological advancements, and supportive regulatory frameworks. This transition is not only pivotal for addressing the pressing challenges of energy security and climate change but also for unlocking new economic opportunities and fostering inclusive growth.

The Jones Day team advises clients on a regular basis in virtually every country in Africa and is very familiar with harmonized law systems across the continent (such as EAC, COMESA, ECCAS, OHADA, WAEMU, ECOWAS, CEMAC, and SADC) as well as national laws. More specifically, the team has in-depth experience of the laws in French-, English-, Arabic-, and Portuguese-speaking countries, and regularly assists clients in both the civil and common law legislative frameworks across the continent.

At Jones Day, we are well-positioned to navigate the complexities of this dynamic landscape. Our deep understanding of the legal, regulatory, and commercial aspects of energy transition and infrastructure projects in Africa enables us to provide strategic counsel and innovative solutions to our clients. Whether it is advising on large-scale renewable energy projects, facilitating national and cross-border infrastructure investments, or ensuring compliance with evolving regulatory standards, our lawyers help clients to be well-equipped to capitalize on the burgeoning opportunities in Africa's energy transition and infrastructure sectors.



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KEY AREAS OF FOCUS

RENEWABLES

DIGITAL
INFRASTRUCTURE

WASTE AND WATER

TRANSPORTATION

RENEWABLES

As a growing number of companies begin to prioritize energy transition, we are seeing an increase in the pool of investors with an interest in the African renewables sector. Where previously represented largely by specialist funds and “green” energy developers, we are increasingly seeing interest from upstream oil and gas companies keen on portfolio diversification, energy off-takers in a range of sectors (from mining to telecoms and retail), as well as private equity firms and investment funds. We anticipate that such cross-sector engagement will lead to strategic growth in projects focused on energy transition.

As the possibility of extending the grid to remote populations will not be commercially viable in the short term, we are seeing a push from governments and multilaterals in the promotion of off-grid power generation as an alternative solution to electrification. We anticipate that greenfield off-grid and mini-grid projects will reduce grid-interface risk in project development, and are likely to be an attractive option to new entrants and smaller developers.



Jones Day lawyers have significant experience in key technological advancements that are transforming the continent's energy landscape. These innovations are not only enhancing the efficiency and sustainability of energy production but also making it more accessible to a broader population. Across Africa, Jones Day lawyers have participated in solar photovoltaic, wind energy, hydropower, geothermal energy, energy-efficiency technologies, bioenergy, and waste-to-energy projects. These technological advancements are playing a crucial role in Africa's energy transition, helping to create a more sustainable, reliable, and inclusive energy future for the continent.

- Advised the **management team of Lekela Power** in connection with Africa's biggest renewable energy deal. Lekela is Africa's largest pure-play renewable energy independent power producer. It is being sold by Actis, a leading global investor in sustainable infrastructure, and Mainstream Renewable Power, a global wind and solar company, to Infinity Global Energy, a joint venture between Infinity Worldwide Investments and Africa Finance Corporation.
- Advised the **Emerging Africa & Asia Infrastructure Fund** and the **Nederlandse Financierings Maatschappij Voor Ontwikkelingslanden N.V.** ("FMO"), acting as co-mandated lead arrangers, alongside Deutsche Investitions- und Entwicklungsgesellschaft mbH. The overall investment is more than €105 million, of which €84 million is external debt. Scheduled for completion in 2026, the Kolda solar power plant marks a milestone in the development of renewable energies in Senegal. It is the first solar project in the Casamance region and the largest photovoltaic project in West Africa to incorporate a battery energy storage system.
- Advising **TotalEnergies** on the sale of its interest in a Nigerian gas JV that holds 18 licenses in the Niger Delta.

RENEWABLES

- Advised **AEE Power** in a \$10 million loan provided by Aloe Investments Ltd. for the construction and development of a 5 MW solar power plant in Namibia and in a \$70 million project financing for the development of a 50 MW solar power plant located in the Nigerian province of Nasarawa and sponsored by Afrinergia.
- Representing **Axian Energy Green Limited** in a number of solar plants to be developed in Gabon and a 25 MW solar power plant project located in Macia, Mozambique.
- Advised the **Republic of Togo** in connection with the financing, construction, operation, and maintenance of a 50 MW solar power plant in Blitta.
- Advised **Total Eren** on the pre-bid phase of the 500 MW solar project in Tunisia, including a due diligence report, risk matrix, comments, and mark-up of the project documentation (concession, PPA, direct, and agreements).
- Conducted training sessions for the **Tunisian government** on the main provisions of power purchase agreements and bankability issues provided to the Ministry of Energy in 2015 for the development of the renewable energy sector in Tunisia, and continue to advise on regulatory matters.
- Advising the **Republic of Togo** in connection with the roll-out of 50,000 solar-powered street lights that can be upgraded with Wi-Fi hotspot capabilities in rural areas of the country, and in relation to the modification of the legal and regulatory frameworks applicable to electricity to enable the implementation of a solar power plant to provide energy to a newly created industrial platform (*Plateforme Industrielle d'Adétikope*) that is being constructed by a subsidiary of Olam.
- Representing **Gigawatt Global Coöperatief** on all aspects of the development and financing of East Africa's first operational utility-scale solar project located in Rwanda, including advising on the PPA, concession arrangements, equity funding by Scatec Solar/Norfund, and project financing by FMO and the Emerging Africa Infrastructure Fund.
- Represented **Atinkou** and its shareholder **Eranove** in connection with the structuring and financing for a total amount of €404 million (including €303 million in external financing) of a 390 MW cogeneration power project in Ivory Coast. This operation was named "Editor's Choice Award" by *IJ Global* magazine in 2021.
- Advised the **Togoese Agency for Rural Electrification and Renewable Energy** in connection with the granting of licenses for the production, distribution, and marketing of electric power mainly based on renewable energy sources outside the national electricity grid to several beneficiaries in 315 Togoese localities (mini-grids), and in particular with regard to the partial financing by the Republic of Togo of the deployment of mini-grids through the on-lending of concessional loans from the West African Development Bank.
- Representing **Compagnie Ivoirienne d'Electricité** (a flagship company in the African energy sector and second biggest Ivorian company with approximately 5,000 employees, which is listed on the BRVM stock exchange) as well as its shareholder Eranove in relation to the October 1, 2020, signing of the renewal of the public service concession agreement for the production, transport, distribution, dispatching, export, and import of electrical power, extending for 12 years.



DIGITAL INFRASTRUCTURE

Although digital infrastructure in Africa has developed greatly in the past 10 years, there is still a need for significant investment in international and national electronic communications networks (submarine cables, national backbones, and satellite) as well as in data centers, to support the digital transformation of African countries' economy. The focus on data centers recently has been crucial in addressing the growing demand for local data storage.

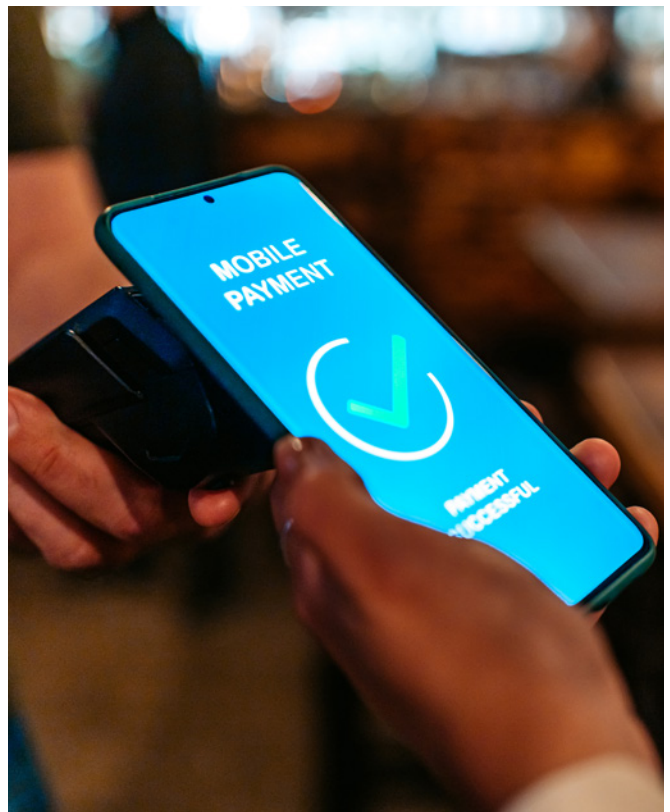
Jones Day lawyers have significant experience in helping clients in their investments as digital infrastructures are built in Africa and internet penetration levels increase. The main focus areas for our lawyers in Africa in digital infrastructure is regulatory (including legal and regulatory frameworks, sector policy, contractual drafting, and contract negotiation), transactional (public-private partnership ("PPP"), licenses, M&A, privatizations), and arbitration and cross-border litigation.



- Assisted **Djibouti Telecom**, within the framework of a joint venture with Etix Everywhere (specialist in the construction and management of data centers), for the deployment and marketing of a data center in Djibouti.
- Assisted a **major retail group** with regard to the launching of an e-commerce platform dedicated to Morocco and, possibly, to sub-Saharan countries.
- Assisted the IFC and the **Government of Ethiopia** with the award of the second global electronic communications license. This transaction takes place after the award of first global electronic communications license for \$850 million (for which Jones Day also assisted the IFC and the Government of Ethiopia) to the Global Partnership for Ethiopia, a consortium made up of the Kenyan Safaricom, the British Vodafone Group and CDC Group, the South African Vodacom Group, and the Japanese Sumitomo Corporation in 2021.
- Assisted the **Togolese Société d'Infrastructures Numériques (SIN)** on the roll out and landing in Lomé of a branch of the Equiano fiber optic submarine cable developed by Google. Jones Day advised on the revision of the regulatory framework to enable the implementation of the project, drafted and assisted in the negotiation of the entire contractual documentation with Google and other counterparts, and provided support in obtaining the requisite permits and authorizations with respect to public procurement.

DIGITAL INFRASTRUCTURE

- Assisted the **Government of Morocco** in the design and development of a secure telecommunications network to provide connectivity for government and public entities.
- Assisted **ACI Universal Payments**, an international provider of payment solutions, regarding the national legal and regulatory framework applicable to payment systems and regulatory issues and requirements relating to the supply of a payments and transactions management software suite to a retailer based in Botswana.
- Assisted **Ghana Infrastructure Investment Fund** in the acquisition of a stake alongside a private operator in an electronic communications operator dedicated to the construction and operation of an optical fiber network and the provision of services on the wholesale market.
- Advised a **family office** in the context of an equity investment in the context of the fundraising of \$2.6 billion from the first African telecoms infrastructure group (pylons) based in Mauritius.



WASTE AND WATER

Water and waste projects are crucial in the continent's energy transition. Across Africa, the focus to develop innovative waste-to-energy initiatives is transforming waste management and contributing to sustainable energy solutions.



Jones Day lawyers have extensive experience advising on a wide spectrum of water, wastewater, and utilities projects and related financings across the African continent. The team understands transaction structures and risk allocation arrangements used on water projects and has long-term experience in structuring and negotiating project financing arrangements on such projects. We assist private operators and public authorities in relation to all aspects of water utility operations, including plant construction, water purchase and sale agreements, water pricing, regulatory issues, and debt and equity financings. Additionally we have also been working in Africa across a spectrum of projects that help develop the infrastructure needed to supply energy through renewables sources such as hydropower.

- Advised **Perenco** in the acquisition of the African project portfolio of Akuo Energy Afrique, a renewable energy developer located in several African jurisdictions.
- Assisted **Fluence** with the negotiation of an addendum to an EPC contract that was concluded with the Ministry of Hydraulics, relating to the design and construction of a water treatment plant supplying up to 150,000 m³ and the deployment of the distribution network, including the construction of power lines, roads, dykes, and engineering structures with two bridges. Jones Day is in charge of the contractual aspects (analysis of Procurement Code clauses, drafting of an addendum to the EPC contract to cover additional work, advising and drafting of a back-to-back subcontracting agreement) and is also in charge of negotiating the financing of the additional works by local commercial banks.
- Advised **climate change managers** on the structuring, establishment, fund-raising, and first closing of a new fund that invests in water, sanitation, and ocean infrastructure projects in Africa, South and South East Asia, and Latin America.

WASTE AND WATER

- Represented **Eiffage**, **Themis Energy**, and **Eranove** as sponsors in connection with the development, construction, and financing of a 200 MW hydro project in Madagascar.
- Represented **Eranove** and the **Fonds Gabonais d'Investissements Stratégiques** in connection with the negotiation of a concession agreement for the financing, design construction, and operation of a 73 MW hydropower project located in Ngoulmendjim and a 15 MW hydropower project located in Dibwangui in the Gabonese Republic. These transactions were named “Best Water Deal in Africa” by EMEA Finance.
- Represented client in connection with a dispute involving tender, award, and construction of \$100 million water and wastewater project in Egypt.
- Advising the **Ministry of Energy and Hydrocarbons of the Republic of Madagascar** (“MEH”) and **JIRAMA** (Madagascar’s state-owned electric and water utility), facilitated through the African Legal Support Facility, on the development and financing of hydroelectric projects in Madagascar, including on Volobe IPP (120 MW).
- Advising the **MEH**, **JIRAMA**, and other government stakeholders on partial risk guarantees (“PRGs”) to be entered into with PRG provider at the World Bank.



TRANSPORTATION

As a developing continent, Africa has significant and continuous development in transportation infrastructure. Growing investments in technology projects to encourage e-bikes, electric motorbikes, and smart street lighting in line with the energy transition can be seen as infrastructure projects are developed in line with climate change goals.



Jones Day lawyers have experience across a wide range of transportation infrastructure such as airports, ports, roads, and rail. Alongside project development and financing for more traditional infrastructure, Jones Day lawyers have been advising clients on smart lighting for roads, ride sharing, and other projects related to energy transition developments.

- Representation of **Société Eiffage de la Concession de l'Autoroute de l'Avenir** ("SECAA") and its shareholder Eiffage on the renegotiation and extension of the duration of the Dakar–Diamniadio–Blaise Diagne International Airport PPP toll road concession agreements with the state of Senegal, and the entry of the state of Senegal into SECAA's capital.
- Advising **Keolis**, a private operator of public transport, in connection with a PPP project for the design, financing, construction, and operation of a tramway line in Abidjan (Côte d'Ivoire) including the review, drafting, and negotiation of the project documentation (concession agreement; engineering, procurement, and construction; operations and maintenance).
- Advised **Spiro** in obtaining an up to FCFA 37.8 billion (approximately €58 million) credit facility from Société Générale, with a 70% partial credit guarantee from GuarantCo, as part of Spiro's deployment of electric motorcycles, batteries, and swap stations in Benin and Togo.
- Advising **International Container Terminal Services** on the tender process for the operation and development of the container terminal and for the operation and maintenance of the multipurpose terminal, at the Kribi Deepwater Port in Cameroon.
- Represented **Aurecon Singapore (Pte) Ltd** in conjunction with SMRT and the Singapore Cooperation Enterprise as lead transaction advisor to Metro Express Limited, the procurer of a \$570 million light rail construction project in Mauritius. The project represents the largest single infrastructure project ever undertaken in Mauritius.
- Advised **Morocco's Agence Nationale des Ports** on the 30-year concession for the Third Containers Terminal of the Port of Casablanca.

TRANSPORTATION

- Advised **Standard Bank Plc, Société Générale, ABN AMRO Bank N.V., and Standard Finance Limited** in a bridge facility agreement for TAV Tunisie S.A., a Tunisian subsidiary of TAV Havalimanlari Holding A.S., for the purposes of financing initial design and construction in connection with the new international airport to be located at Enfidha, Tunisia.
- Advised a **Chinese contractor** on its dredging contract for the development of a port project in Nigeria.
- Advised the state company **Port Autonome d'Abidjan** on the 21-year concession for the Second Containers Terminal of the Port of Abidjan.
- Advised **Novastar Ventures Limited** in the purchase by funds under its management of \$7 million of Series A Preferred Stock in a private placement by Metro Africa Xpress, Inc., a Nigerian technology company that facilitates motorcycle ride-share and delivery services in Nigeria, with plans to expand to 10 additional cities in West Africa.
- Advising **Musana Plus Services Limited** on the potential investment in an Egyptian port.



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