

Mozambique: president Nyusi launches Ignite Power Project to supply energy to 1.8 million people

Inauguration of the First Solar System in ZAMBÉZIA, Integrating the Government's Program 'ENERGY FOR ALL'.

GILÉ, ZAMBÉZIA, MOZAMBIQUE, April 2, 2019 /EINPresswire.com/ -- The President of the Republic of Mozambique, Filipe Jacinto Nyusi, inaugurated the first solar home system in the country, provided by Ignite Power, beginning a large scale project to supply electricity to a total of 1.8 million Mozambicans, 1.2 millions of whom are children. The national project will connect 6.2% of the population living in remote areas of the country in the next three years. The 1.8 million people are expected to have access to safe, sustainable and cheaper electricity, replacing unreliable, unhealthy and dangerous energy sources such as kerosene or natural coal.

The event was attended by the President of the Republic of Mozambique, Filipe Jacinto Nyusi, the Minister of Mineral Resources and Energy, Max Tonela, the Governor of the province of Zambézia, Abdul Razak, FUNAE's Chairman, António Saide, the representative of Ignite Mozambique and CEO of Source Capital, Pedro Pereira Coutinho. During the opening ceremony, President Nyusi stated that "the government has been looking for quick solutions to meet the needs of the population, and will continue to work so that all Mozambicans improve their living conditions". The president also exalted the benefits of solar energy and encouraged people to adopt such a solution, as it's "clean, and more accessible to all".

"We are excited and proud to ignite operations in the country," said Ignite Power's CEO, Yariv Cohen. "After connecting 1 million people in 5 different countries with safe, affordable and renewable electricity at the most affordable pricing plans in Africa, we are looking forward to connecting every house in Mozambique, and help the government achieve its goal to provide universal access to electricity by 2030".

"We are proud to have the opportunity to invest in Ignite Power which today has reached an important milestone for the project and for the country." added Source Capital CEO, Pedro Pereira Coutinho. "the Ignite Power team will be focused on creating an impact for those who need it, in the most affordable way possible". He concluded.



The total investment for the expansion of the project will be 48 million dollars and will generate 3,800 new local job opportunities, exclusively for national workers.

The plan is part of the National Electrification Strategy of the Government of Mozambique through the 'Energy for All' program, launched by the President of the Republic last December. The Program aims for the universal access to electricity by 2030, as a result of a partnership between the Government of Mozambique, the Ministry of Mineral Resources and Energy (MIREME) and the National Energy Fund (FUNAE).

The project will be implemented nationally by Ignite Mozambique (with whom MIREME has recently signed an implementation plan), which will distribute Solar home Systems through an easy and inexpensive installation package with a solar panel of 10 to 15 watts and a long battery life.

Ignite Power is a company with extensive experience in the distribution and financing of rural solar systems. It is also the fastest growing in Africa with a Pay-As-You-Go mobile payment system, operating in countries such as Rwanda, Sierra Leone, and Mozambique. The project is supported and investment by Source Capital, an independent private equity based in Mozambique.

About Ignite Power

IGNITE Power is the only rural energy company designed to achieve 100% access to energy. With the most economical solar home solutions in Africa and with a record field implementation, Ignite Power is the leading energy supplier to governments and leaders who want to connect communities with clean and safe energy solutions. So far, the company has linked more than 1 million people to sustainable energy and more homes are added every day.

About Source Capital

Source Capital started in Mozambique in 2015 and is an independent boutique of private equity and investment management services, with a specific focus on Financial Services, Real Estate and Energy.

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