

# Power Africa and Development Bank of Southern Africa (DBSA) sign an MOU

*At today's Africa Energy Forum in London, an important MOU was signed by Power Africa and the Development Bank of Southern Africa*

LONDON, GREATER LONDON, UNITED KINGDOM, November 16, 2021 /EINPresswire.com/ -- This morning at the Africa Energy Forum #aef21, Power Africa and the Development Bank of Southern Africa (DBSA) signed a memorandum of understanding (MOU) renewing their partnership to finance clean energy and transmission projects in Sub-Saharan Africa. The climate focused MOU renews and advances the partnership aimed at attracting financing for clean energy projects and supporting a just and equitable energy transition in the region and in South Africa in particular. The MOU supports the broader "Build Back Better World" initiative to deliver high-quality, sustainable infrastructure and jumpstart green economic growth in the region and globally.

The Build Back Better World initiative was launched in June 2021 at the G7 Leaders meeting with an action plan to implement a global infrastructure to meet the needs of low and Middle-Income countries. The initiative is a values-driven, high-standard, and transparent infrastructure partnership led by major democracies to help narrow the \$40+ trillion infrastructure need in the developing world, which has been exacerbated by the COVID-19 pandemic.

Power Africa is a U.S. Government-led partnership coordinated by the U.S. Agency for International Development (USAID). Power Africa's goal is to increase electricity access in sub-Saharan Africa by adding more than 30,000 megawatts of electricity generation capacity and 60 million new home and business connections.

The Development Bank of Southern Africa (DBSA) is a leading Development Finance Institution (DFI) in Africa. The institution's mission is to improve people's lives, boost economic growth and promote regional integration through infrastructure development.

Coordinator, Mark Carrato said

"We are excited to be back at the Africa Energy Forum. What a great opportunity to engage with the key stakeholders and investors in Africa's energy sector - all in one place. The MOU signed here today underscores Power Africa's commitment to partnering with African institutions. We look forward to deepening our collaboration with DBSA to support a just and equitable energy transition in South Africa and the region."

The MOU was signed by DBSA Group Executive: Origination & Client Coverage, Mohan Vivekanandan and Power Africa Coordinator Mark Carrato

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