

# EVERSTRONG Capital

CREATING LONG TERM VALUE

**Everstrong Capital** focuses on infrastructure investments in sub-Saharan Africa. We are sponsoring the USD\$50m **Everstrong Kenya Infrastructure Fund (EKIF)** whose focus is on **energy**, **transportation**, **communications**, and **social infrastructure** in East Africa. EKIF is designed to accommodate Kenyan institutional investors who will invest in infrastructure for the first time as well as international investors who want to participate alongside local investors. Everstrong is also sponsoring a pan-Africa energy platform—**Milele Energy**—which provides capital and development expertise in power projects within sub-Saharan Africa.



*Creating value investing in  
Africa's infrastructure.*





## Everstrong Kenya Infrastructure Fund

The Everstrong Kenya Infrastructure Fund accomplished its first investor closing on December 16, 2021. This was timed to enable the fund to make its first investments.

On February 2, 2022 EKIF agreed to invest in Seal Towers Limited, a Kenyan Cell Tower Company licensed as a Tier 2 Network Facilities Provider. This is a majority equity investment and the first stage of a tower roll-out programme with a target of building and leasing 200 tower sites in the next two to three years.

Beyond Seal Towers, EKIF has a strong pipeline of near term investment opportunities including an existing medical equipment services company with a long-term offtake contract with a large hospital group, a hydropower plant, and a road with commitment from the Government of Kenya’s road annuity program.



## Milele Energy



Milele (Kiswahili for “forever”) Energy, is an Everstrong sponsored pan-Africa energy platform to develop and invest in renewable and clean energy projects in sub-Saharan Africa.

[mileleenergy.com](http://mileleenergy.com)  



## CECA AFRICA (SIERRA LEONE) LIMITED – SALONE POWER PROJECT

Milele’s Salone power project completed revisions to the 20 year power purchase agreement with the Government of Sierra Leone for their 83.5MW gas power plant in November. Sierra Leone’s parliament ratified the power purchase agreement on December 21, 2021, the same day that they project received a commitment from US International Development Finance Corporation (US DFC) for \$54MM of political risk insurance. Earlier last year, the company received US DFC’s board approval for a \$217 million 20 year loan. Once the Salone project is online, it will provide numerous economic and social benefits for the people of Sierra Leone and lower

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the country's levelized cost of power. Sierra Leone currently has an energy access rate of 23% (which is below Sub-Saharan Africa's average of 30%) and is still ranked as one of the countries with the lowest rate of access to electricity. Milele's Salone project is expected to meet about 24% of the forecasted electricity demand in the country and will also boost growth and development especially by providing stable power to businesses in the West African country while also enabling Sierra Leone's transition to wind and solar energy.

Milele Energy and its project partner TCQ Power Ltd are aiming to achieve financial close in 2Q 2022.

## **MILELE HAS A STRONG PIPELINE OF GREENFIELD AND BROWNFIELD RENEWABLE ENERGY PROJECTS.**

### Special Accounts



#### **NAIROBI MOMBASA EXPRESSWAY**

Everstrong is developing a consortium to privately finance the 473km Nairobi-Mombasa Expressway, connecting Kenya's two largest cities and form part of the Trans-African Highway, the main trade and transport route serving East and Central Africa. Once constructed, the tolled expressway is expected to reduce the transit time by road between both cities, significantly boosting trade and economic growth in the region whilst transforming the Nairobi-Mombasa corridor into a vibrant and continuous wealth generating zone.



#### **DAR ES SALAAM TO MOMBASA PIPELINE AND ENERGY SUPPLY**

In May 2021, the Tanzanian and Kenyan governments signed a Memorandum of Understanding to cooperate on the implementation of a natural gas pipeline that will transport natural gas from Tanzania to Kenya. Cynergy Gas and Power Ltd, a Tanzania based developer, and Everstrong Capital have partnered to form a privately initiated project that will develop, finance, construct, own and operate a

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480km high-pressure gas transmission pipeline to transport natural gas from Dar es Salaam to Mombasa. The project will allow industries to convert from coal and heavy fuel oil to natural gas, lowering pollution and energy tariffs.



## ESG AND IMPACT

ESG practices and policies are at the core of our investment strategy. We believe that investing in infrastructure is essential for economic growth as it leads to private sector development, job opportunities, cost efficiencies and increased government revenues among other benefits. Everstrong, EKIF and Milele are committed to achieving, measuring and reporting positive social and environmental impact through our portfolio companies.



## EAST AFRICA INFRASTRUCTURE FINANCE EVENT

In our effort to help decision makers understand the opportunities around investing in African infrastructure, we sponsored a webinar on East Africa Infrastructure Finance. The recorded presentations are available at <https://africainfrastructure.finance>



[View the 2021 Virtual Event](#) ►

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