



# Interrogating a Just & Inclusive Transition to Clean Energy for Africa

OTL Africa Webinar - Tuesday 28<sup>th</sup> January 2025

# Financing the clean energy transition in Africa

## Sources & Destination of financing ....

Public (55%) & Private sources (45%)- *combined total of circa \$35bn PA*

Select Group of Twenty (G20) countries ..

- China, France, Italy, USA, Russia, UK, Japan, India

Multilateral development banks (MDBs)

- World Bank
- African Development Bank



- Egypt
- Mozambique
- Nigeria
- Angola
- South Africa
- Morocco
- Ghana
- Uganda
- Kenya

*Over 70% : unequal distribution*

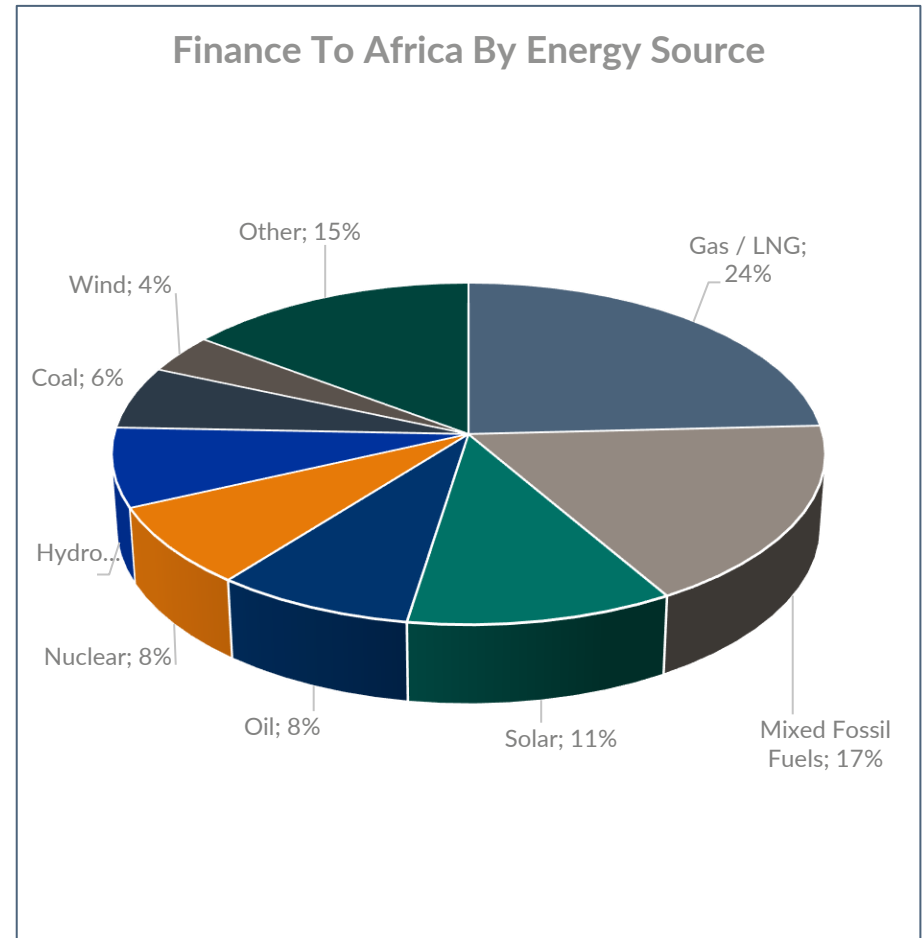


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## Estimated share of Finance to Africa by Energy Source ....

Largely diversified energy sources..

- Gas and LNG leading ...
- Singular coal projects ↓
- Mixed Fossil Fuels ↑
- Public energy finance > electricity generation
- Private finance > Exploration and extraction (fossil fuels).



# Financing the clean energy transition in Africa

## How is Vitol transitioning as a Multinational within the 'Clean Energy Space' ?....

- Global LNG/LPG business ↗
- Europe : Expansion into the BioLNG space
- North America : VC Renewables (subsidiary) : 24 operational solar projects over 3 GW of solar and 2.4GWh of storage in the pipeline
- July 2022 : JV with the Nigeria Sovereign Investment Authority (NSIA) to invest up to \$50m in, carbon abatement projects.
- (May 2024) : Vitol subsidiary (Vivo Energy) to invest more than \$550 million to facilitate cleaner cooking in Africa by 2030.



# Financing the clean energy transition in Africa

Impact of Vitol's clean energy transition/Integration on her downstream local partners and clients across Africa....

- Product marketers expand into LPG (CNG) as a natural progression path
- LNG for those in the upstream with appropriate assets.



# Thank you

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