

Press Information

January 24, 2023

GreenYellow and Mauritius Commercial Bank Ltd (MCB) complete the financing of one of the largest solar power plants in Mauritius for an amount of Rs 350M (~7.5M EUR).

GreenYellow, an expert in solar photovoltaic production, and MCB have concluded a transaction worth Rs 350M to finance a future solar photovoltaic power plant in Arsenal, located about 10km north of the capital Port Louis.

With this partnership, GreenYellow and MCB have the common ambition to accelerate the energy transition of Mauritius by supporting the objectives of the Mauritian government, led by the Central Electricity Board (CEB), in its program to reduce the country's dependence on fossil fuels.

As the leader in photovoltaic production in the Indian Ocean region with more than 100 MWp installed, GreenYellow is strengthening its presence in Mauritius by becoming one of the key contributors to the objectives of green energy production in the Mauritian energy mix, which should reach 60% by 2030.

With this new solar power plant, more than 20 GWh of green energy will be produced each year to power more than 4,500 Mauritian homes. The new facility, which will be commissioned during 2023, will contribute to the reduction of carbon emissions in Mauritius, avoiding the emission of more than 13,000 tons of CO2 per year.

Pierre Marouby, CEO of GreenYellow Indian Ocean, said: "This agreement marks a key step in the Arsenal project. This financing is in line with our model of being a long-term owner and operator of assets. We would like to thank our financial partner MCB for the confidence it has shown in GreenYellow to accelerate the energy transition in Mauritius.

Alain Law Min, CEO, MCB Ltd, said: "MCB is proud to support the development of green energy for Mauritius alongside GreenYellow, a leader in the energy transition in the Indian Ocean. The financing of this new facility reflects our ambition to support the government's objectives in producing clean, local and affordable energy. This financing is in line with our sustainable development strategy, 'Success Beyond Numbers'. We want to be a major player in the country's energy transition.



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About GreenYellow

In 15 years, GreenYellow has become a major player in the energy transition in France and abroad and a true partner of companies and communities.

As an expert in decentralized PV production, energy efficiency projects and energy and electric mobility services, GreenYellow supports its clients throughout the value chain. The company is responsible for the development, funding and operation of infrastructure projects, enabling them to produce local and competitive green power, reduce their energy consumption and fast-track their decarbonization.

Operating in 16 countries on four continents, GreenYellow is constantly innovating to meet today's climate challenges and expand its platform with unique and global offers.

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About MCB MCB Group, a banking and financial services entity, offers a range of innovative solutions to retail, corporate and institutional clients. MCB has an investment-grade rating from Moody's and Fitch, and is ranked 1st in East Africa and 16th in Africa among the top 1000 banks in terms of Tier 1 (The Banker Top 1000 Global Banks, July 202) and 4th strongest bank by balance sheet in Africa (The Asian Banker 2022). MCB has established a physical presence in 10 countries, through its subsidiaries in Madagascar, Seychelles and Maldives, and has representative offices in Johannesburg, Nairobi, Paris and a consultancy office in Dubai, as well as through its associates, Société Générale Moçambique and Banque Française de l'Océan-Indien (BFCOI) which operate in Reunion, Mayotte and Paris.

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