

Reliable market for solar in ghana

Empower New Energy, a leading renewable energy investment company, in partnership with Corks Energy Ltd, a Ghanaian company in the energy sector, is pleased to announce the opening ceremony of their recently commissioned fourth solar investment in Ghana. The 600KWp ground-mounted solar PV installation was developed in partnership with Corks Energy as project lead developer and Stella Futura as the EPC was installed on the premises of Ghana Nuts Company Limited, Techiman, a leading agro-processor in Ghana.

Ghana Nuts is a major manufacturer and exporter of a wide range of edible oils, including shea and soya value chains and animal feed meals. The new solar installation will help the company to reduce its energy costs and cut carbon emissions, while also providing a reliable source of clean energy.

The opening ceremony was attended by the Norwegian Ambassador to Ghana H.E Ingrid Mollestad, representatives from the European Union delegation in Ghana, the Norfund team, Empower New Energy, Corks Energy, Stella Futura, Ghana Nuts, and other local dignitaries. The event marked an important milestone for the project, which is expected to generate significant benefits for the factory and the local community.

"We are proud to be partnering with Corks Energy Limited on this important project for the Ghana Nuts factory," said Terje Osmundsen, CEO at Empower New Energy. "Empower New Energy's investments aim to support businesses across the region transition to sustainable and affordable energy, and today's commissioning is an important step in achieving that goal."

"We are excited for the commissioning of this solar installation, which will significantly reduce our energy costs and carbon footprint. This project is an important step towards achieving our sustainability goals. We look forward to continuing to work together with Empower New Energy and her partners to deploy renewable energy in Ghana" said Obed Asante, Founder and CEO, Ghana Nuts Company Limited.

"We are pleased to see a Norwegian company working with companies in Ghana deploying renewable energy, and we hope to see more projects like this in the future. Norway remains committed to supporting Ghana in its efforts to transition to a low-carbon, sustainable economy," H.E Ingrid Mollestad, Norwegian Ambassador to Ghana.

"This solar investment project in Ghana is a great example of how renewable energy can benefit both the environment and the local businesses. We are proud of the positive contribution to the increase of renewable energy part in Ghana, thanks to our EU Electrifi initiative", says Paulina Rozycka, Head of the Infrastructure and Sustainable Development Section of the EU delegation to Ghana.

"As the lead developer, we are excited to see this project take shape right from origination to execution



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and operation phases. This project is a testament to the potential of partnerships created to harness the renewable energy in driving sustainable development and economic growth in Ghana.”, said Prince Awudu – Executive Chairman of Corks Energy, the developer of the Ghana Nuts project.

” This project is an important example of how renewable energy can help transform Africa's industrial platforms, such as Ghana Nuts, to be sustainable, competitive, and environmentally responsible.” Francis Asante – CEO of Stella Futura (Africa), the engineering, procurement, and construction (EPC) partner.

Empower New Energy is backed by a unique blend of public and private impact investors. Following the initial fundraising in 2019, the largest shareholders were ElectriFi, Norfund and 12 private mostly Norwegian impact investors. In November 2022, Empower New Energy completed its Series B capital raise, with Climate Fund Managers representing Climate Investor One becoming our lead investor.

Empower New Energy is a renewable energy financier and co-developer that finances, builds and owns clean power plants for commercial, industrial and agricultural energy users. An award-winning investment platform, we're pioneering the market for impact investments in the C& I space in Africa. <https://>

We are an experienced group of engineers focused on providing quality & reliable energy and its infrastructure. Our mission is to generate sustainable & efficient energy to power economies through a reliably safe environmentally friendly manner, giving value to all stakeholders. <https://corksenergy/about-us/>

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