

Infinity Power signs Concession Agreements for Scaling Solar Côte d'Ivoire

- Infinity Power signs agreements for two landmark solar projects that together will provide 80MWac of clean power to the country.
- These two projects are awarded under the World Bank's Scaling Solar initiative in Côte d'Ivoire, with Infinity Power securing both through a competitive tender process.
- The company is on track to achieve its ambitious goal of developing 10 GW of renewable energy projects by 2030

07 August 2025: Infinity Power and the Government of Côte d'Ivoire have entered into two concession agreements for landmark solar photovoltaic (PV) projects, as part of the World Bank's Scaling Solar Programme. This milestone marks the company's first collaboration with Côte d'Ivoire's government and CI Energies, a landmark step in a long-term commitment to bolster the energy transition and the development of the power sector of the country.

The Concession Agreements were signed by H.E. Mamadou Sangafowa-Coulibaly, Minister of Mines, Petroleum and Energy of Côte d'Ivoire, and Ahmed Mulla, Deputy CEO of Infinity Power. The signing ceremony was also attended by key representatives from the International Finance Corporation (IFC), including Pierre Aimé, Senior Country Officer, and Ismael Ouattara, Investment Officer, as well as Tu Chi Nguyen, Senior Energy Economist at the World Bank.

The projects will consist of two solar PV plants with a combined capacity of 80 megawatts (MW) in Toubia and Laboa, alongside the construction of 17 kilometres of power transmission lines which are critical for integrating the new plants into the national grid. Once operational, these plants will provide electricity to over 400,000 Ivoirian consumers, significantly enhancing energy access and security across the country.

Côte d'Ivoire's Ministry of Mines, Petroleum, and Energy and the Ministry of Finance and Budget, represent the State as the granting authority. The tender process was overseen by Côte d'Ivoire's Directorate General for Energy and CI Energies. The International Finance Corporation (IFC) acted as a key advisor and consultant to the government throughout the process, playing an instrumental role in ensuring the successful design and execution of the initiative.

Infinity Power's bid was the most competitive ensuring an affordable, reliable, and sustainable energy supply, supporting Côte d'Ivoire's climate action goals. In total, the projects will enable the avoidance of more than 60,000 tons of carbon dioxide a year.

Mohamed Ismail Mansour, Co-Founder and Chairman of Infinity Power, said: "This is a breakthrough moment for the business and for Côte d'Ivoire. Being entrusted with projects of this importance demonstrates our ability to deliver on Africa's energy potential. These solar plants will not just bring affordable electricity to hundreds of thousands of people but will also empower communities, strengthen infrastructure, and accelerate the country's progress toward a decarbonised future. We are proud to be in a position to lead such a transformative effort."

Nayer Fouad, Co-Founder and CEO of Infinity Power, added: "We have shown that renewable energy can be cost-effective, reliable, and impactful at scale. These projects represent a new chapter for Côte d'Ivoire's energy sector and we are committed to ensuring

their success. With the invaluable support of the Government of Côte d'Ivoire, CI Energies, and the IFC, we are ready to deliver projects that will transform lives."

H.E. Mamadou Sangafowa-Coulibaly, Minister of Mines, Petroleum and Energy of Côte d'Ivoire, commented: "These projects have three key objectives: to increase our production capacity, to strengthen our energy resilience, and to create local job and investment opportunities. These projects represent a significant step towards meeting our climate commitments by 2030."

"Côte d'Ivoire has made significant progress in expanding access to electricity for its population," said **Marie Chantal Uwanyiligira, World Bank Division Director for Benin, Cote d'Ivoire, Guinea and Togo.** "Increasing the share of solar energy in its mix, as demonstrated in this operation, will not only lower generation costs but also set the country on the path to universal access. The World Bank Group applauds these efforts and stands ready to leverage its financing and technical expertise to attract more private sector investment."

"IFC's strong support for Côte d'Ivoire's socio-economic development is reflected in our partnership with the government to support clean power generation for underserved regions. We are convinced that access to clean energy will foster rural productivity and incomes, develop human capital, and create sustainable, private sector jobs," **said Olivier Buyoya, IFC Regional Director for West Africa.**

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About Infinity Power

Infinity Power is Africa's largest renewable energy provider. The joint venture between Egypt's Infinity and Masdar (Abu Dhabi Future Energy Company) targets power generation projects in Africa through renewable energy sources, namely solar and wind, as well as other technologies such as green hydrogen and water desalination.

The company also develops complementary technologies such as battery storage and transmission grids. In this way, Infinity Power can provide answers to the challenges of energy supply and power insecurity across the African continent. The company aims to have 10 GW of operational renewable energy projects by 2030.

Infinity Power brings together the strong track records of both Infinity and Masdar (Abu Dhabi Future Energy Company) in developing and operating renewable energy assets. It has a substantial operational portfolio across Egypt, South Africa, and Senegal, including 1.3 GW of solar power and onshore wind farms, which equates to a reduction of more than 3 million tons of CO₂ emissions per year compared to conventional power generation. Infinity Power currently has 16 GW of projects in the pipeline.

Infinity Power is committed to lighting up Africa and supporting the sustainable development of renewable energy across the continent, while creating opportunities for economic, educational, and environmental benefits in local communities.

For more information about Infinity Power and its portfolio of renewable energy projects, please visit: www.weareinfinitypower.com