

## **FOR IMMEDIATE RELEASE**

### **Global African Hydrogen Summit Channelling Capital Towards Critical Sectors For Sustainable Development**

With more than 600 million people across Africa lacking access to electricity, the International Energy Agency (IEA) estimates that Africa will need to double its electricity generation capacity by 2040 to meet growing demand. The African continent has been identified as a prime source for renewable energy exports to regions seeking to reduce reliance on fossil fuels and meet net-zero targets.

Most development banks, bilateral aid, export credit agencies, and development finance institutions have a clear mandate to facilitate the energy transition. Many of these institutions offer preferable terms to projects that help achieve net-zero targets. Additionally, numerous climate investment funds and venture capital funds are dedicated to green energy investments, including throughout the development stage.

Held under the esteemed patronage of the Government of Namibia and endorsed by the Ministry of Mines & Energy of Namibia, the inaugural Global African Hydrogen Summit is scheduled to take place from 3 - 5 September 2024 in Windhoek, Namibia.

At the heart of the Global African Hydrogen Summit is the mission to drive critical investments and financing into bankable green energy projects across Africa. As a critical pillar of the Summit, the Project Investment Roundtables will play a pivotal role in accelerating deal-making from origination through to bankability to transaction to financial close in sectors spanning the Hydrogen, Renewables (inc. Wind, Solar, Hydro, Geothermal and Biomass), Agriculture, Mining, Power, Infrastructure, Heavy Industry, Hard To Abate, Transportation, and Mobility.

Fostering opportunities for investments, financing and partnerships, the Project Investment Roundtables are exclusive closed-door boardroom investor meetings where project developers will have unique and direct engagement with financiers, investors, government officials, energy developers, offtakers, and other critical stakeholders, to assess the feasibility of diverse and groundbreaking projects from across the continent.

For a green energy project in Africa to be considered fully bankable, it must reach specific milestones or have a well-defined roadmap. Investors, both equity and debt, will assess technical and commercial risk factors before committing financing. Energy transition projects present unique challenges compared to traditional fossil fuel-based projects, particularly in an African setting.

Whilst key technical risks span scale up of technology, integration and interfaces, availability of supporting infrastructure and contracting strategy, commercial risk considerations include customer offtake, available market, pricing of energy transition products and sponsor support.

Ahead of financial commitment, investors will also require an Environmental and Social Impact Assessment (ESIA) completed in line with national and international standards.

The Global African Hydrogen Summit call for bankable African green energy projects closes on Friday 12 July after which point all projects will be reviewed by the Summit's Investor Board. The 15 strong Investor Board, represented by organisations including Climate Fund Managers, Deutsche Investitions- und Entwicklungsgesellschaft and Rand Merchant Bank, will provide thorough assessment of each project based on strict submission criteria. Developers and Investors will then be match made to conduct the Project Investment Roundtable meetings at the Summit in September where subsequent deal signings and announcements will be made.

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## **About The Global African Hydrogen Summit (GAH2S) 2024**

### Convening The Global Hydrogen Industry In Namibia

In its inaugural edition to be hosted in Namibia, the pioneering three-day Global African Hydrogen Summit (GAH2S) will convene heads of state, government agencies, industry business leaders, project developers, investors, thought leaders and technologists from across Africa and around the globe to drive critical investments and financing into bankable green energy projects of strategic and national importance across Africa, spanning hydrogen, renewables, power, infrastructure, transportation and mobility.

As a dynamic and innovative investment platform, GAH2S will provide a variety of engagement opportunities including educative masterclasses, high level leadership dialogues, a world class strategic conference, project investment boardroom roundtables, and an international exhibition and innovation H2ub.

Participation is expected from across the global energy value chain including:

- 2+ heads of state
- 20+ African & Global ministers
- 40+ bankable African green energy projects
- 2,000+ attendees
- 700+ conference delegates
- 125+ international exhibitors
- 115+ expert industry speakers
- 100+ youth participants
- 65+ countries represented from around the globe
- 7+ Green Energy Awards

### **Contact Details**

Roshan Jan-Mahomed, Head of Marketing – Africa

Email: [info@gah2s.com](mailto:info@gah2s.com)

[www.globalafricanhydrogensummit.com](http://www.globalafricanhydrogensummit.com)

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Headquartered in Dubai, UAE since 1989 with offices in Canada, Egypt, Nigeria, Saudi Arabia, Singapore, South Africa, Thailand and the UK. dmg events is an international exhibition, conference and

intelligence company, attracting more than 1,000,000 attendees to a portfolio of over 80 events each year.

This global portfolio works closely with key stakeholders across the industry to facilitate pragmatic dialogue, serving as a platform for the latest discussions at the forefront of change.

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### **About Vasco Da Gama Energy**

Vasco Da Gama Energy is comprised of a team that over the last 25 years has been actively involved in the deployment of professional personnel, especially qualified and experienced engineers and technicians for all phases of projects in multinational oil and gas companies. As part of the company's contributions to the ongoing efforts to create an enduring environment for the growth of the oil and gas sector, they are engaging in continuous up-skilling of personnel.

For more information on Vasco Da Gama Energy, visit: [https://  
vascodagamaenergy.com/](https://vascodagamaenergy.com/)

### **About The Namibia Investment Promotion And Development Board**

The Namibia Investment Promotion and Development Board (NIPDB) is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSME activities across all levers of the economy, with the aim of contributing to economic development and job creation.

For more information on how to invest in Namibia, please visit the NIPDB website visit: <https://nipdb.com/>