

CALL FOR EXPRESSIONS OF INTEREST

FOR DRE COMPANIES

ARE INVESTMENT ACADEMY 2025 – SME Accelerator Programme

“Energy Access Finance & Investor relations/expectations”

Training & capacity building programme for companies active in the decentralised renewable energy sector in Africa

31 March – 17 October 2025

(virtual and in-person)

1. Background

As follow-on activity to the virtual ARE Investment Academy on “Improving Access to Finance for DRE SMEs” organised in 2021 and 2022, the hybrid ARE Investment Academies held in 2024 for both French and English-speaking cohorts, and based on feedback received from participants of the training, the ARE Investment Academy in 2025 will focus on **energy access finance training and investor relations**. The Academy is practice-oriented and interactive, including practical exercises, case studies, group exercises, presentations etc.

Both training programmes – ‘Energy Access Finance’ and ‘Investor Relations & Expectations’ – are mandatory and will be delivered as a continuous programme. **This initiative aims to serve as an accelerated training programme for high-potential SMEs that lack essential knowledge of business metrics and investor relations.**

The Academy features both in-person and virtual sessions, and participants will be expected to actively participate in the training, do exercises during the sessions and at home, prepare short documents, engage in (group) discussions, and make short presentations on specific topics related to the training.

Up to **12 companies will be selected** for the Investment Academy **running from 31 March to 17 October 2025** through an EOI process.



Participants will have the opportunity to present to a group of financiers in the last module of the training programme at the African Inclusive Finance Week in Nairobi. A jury of financiers will then select the most attractive project which will receive a prize during an Awards Ceremony. **Attendance at the ARE EAIF 2025 and the African Inclusive Finance Week will further provide extensive matchmaking and networking opportunities for the participants.**

The Alliance for Rural Electrification ([ARE](#)) is a global business association representing 200 members along the distributed renewable energy value chain, working to expand sustainable electricity access, create jobs and respond to climate change in Africa, Asia-Pacific, and Latin America.

Promoting and accelerating the development of sustainable, equitable and private-sector driven local DRE markets is one of ARE's key objectives. To this end, ARE offers a range of activities to promote local entrepreneurship, specifically training and capacity building programmes for local micro-, small and medium-size companies (MSMEs) active in the DRE sector.

Access to finance is one of the key barriers for DRE companies, especially for early-stage, local businesses. To address this obstacle, ARE has developed a series of training and capacity building programmes on improving access to finance for local MSMEs.

The ARE Investment Academy is **supported by [GET.invest](#)**, a European programme that mobilises investment in renewable energy in developing countries, supporting project developers and companies towards investment readiness, and linking them with financiers. GET.invest is funded by the European Union, Germany, Norway, the Netherlands, Sweden and Austria.

As the number of participants will be limited to 12 companies, selected companies will be expected to actively engage in the training and attend in-person modules in order to benefit the most from it.

2. Objectives

The key objectives of the training programme comprise:

1. Delivering in-depth, interactive **insights into business and unit economics**, equipping DRE SMEs with the **key metrics and knowledge needed for informed decision-making**.
2. **Providing in-depth, practice-oriented and interactive Project Development training and Pitch Deck writing** for locally-owned or -led early-stage SMEs active



- in the DRE sector, improving their capability to access financing for their businesses and projects and to develop bankable funding proposals
3. A specific focus will be **on women-owned or -led businesses**
 4. Providing an **overview of existing funding sources and financing** facilities and guidance on how to access existing funding sources
 5. **Preparing DRE SMEs for further capacity building and business advisory** offered by other organisations and programmes, notably the GET.invest Finance Readiness Support (FRS), or the GET.invest Finance Catalyst, PFAN etc.

3. Description of the training programme

Companies selected for the Investment Academy will receive intense training across **8 training modules on project development and access to finance-related topics**. The training sessions will focus on practical skills development and be as interactive as possible. Theoretical training units will be complemented by a wide range of practical, interactive activities, including case studies, presentations by guest speakers (industry experts, representatives of financial institutions & funding programmes; peers from the DRE sector), practical exercises, and problem-solving exercises in small groups.

Guest speakers/trainers from different financial institutions and funding programmes will present their instruments, investment priorities, and expectations from an attractive funding proposal. **Representatives from African DRE SMEs** that have done successful fundraising will share their experience and lessons learned from the process.

Participants will further be asked to **develop a detailed pitch deck for their company or investment project** for presentation in a **Pitching Session at the end of the programme**. During that session, participants will have the opportunity to pitch their businesses and/or investment projects to a group of financiers who will provide feedback on each pitch and select the most attractive project. The winner of the Pitching Session will be presented in an **Awards Ceremony**.

Upon successful completion of the training, participants will receive a **Training Certificate**.

4. Indicative dates and training format

The training will take place during the period **31 March – 17 October 2025**. Final dates of the individual training modules will be confirmed shortly.

The training programme will consist of **8 training modules over 6 days**, with a combination of virtual and in-person sessions: (i) the first module will be virtual to prepare companies to meet with investors at EAIF (i) **the next two modules will be conducted in person** and last 4 hours (including breaks) on 7 April at the [ARE Energy Access Investment Forum \(EAIF\) 2025](#), expected to take place on 8-10 April 2025 in **Kampala, Uganda**, the **next twomodules**



will be conducted **virtually before the 1st July 2025** and (ii) the **first three modules** of the “**Investor relations/expectations**” will be conducted **virtually in September 2025** and (iii) the **final module** will conclude the training with half-day session held in-person at the **African Inclusive Finance Week 2025** (Semaine africaine de la Microfinance), expected to take place from **13 to 17 October 2025** in Nairobi, Kenya.

5. Indicative training programme

The indicative training schedule is as follows:

#	Training Module	Date	Time	In-person/virtual
1	Investor Targeting & Pitching 101 (TBC) <ul style="list-style-type: none"> ▪ Develop an investor hit list and refine the approach ▪ Tailor the messaging for different investor types ▪ Enter EAIF with a clear strategy for investor engagement 	Mon 31 March 2025 (tbc)	09.00 – 12.30 EAT	virtual
2	Energy Access Finance: <ul style="list-style-type: none"> ▪ Financing options/sources ▪ Financial modelling, budgets and projections 	Mon 7 April 2025	09.00 – 12.30 EAT	In-person (EAIF I Kampala, Uganda)
3	Energy Access Finance: <ul style="list-style-type: none"> ▪ Unit economics 	23 April 2025 (tbc.)	14.00 – 16.30 EAT	virtual
4	Energy Access Finance: <ul style="list-style-type: none"> ▪ Financial Analysis 	14 May 2025 (tbc)	14.00 – 16.30 EAT	virtual
Break				
5	Investor relations / expectations: <ul style="list-style-type: none"> ▪ Investment readiness review 	10 September 2025 (tbc.)	14.00 – 16.30 EAT	virtual

6	Investor relations / expectations: <ul style="list-style-type: none"> ▪ Guidance on investor prioritization and targeting ▪ Pitch perfect – Developing and practicing telling your story 	24 September 2025 (tbc.)	14.00 – 17.00 EAT	virtual
7	Investor relations / expectations: <ul style="list-style-type: none"> ▪ Your story on paper: pitch decks teasers, business plans ▪ Pitching in front investors 	13-17 October 2025 (Exact date TBC)	4 hours	In-person (African Inclusive Finance Week Nairobi, Kenya)

The final and detailed training programme will be communicated closer to the event.

The training will be **conducted in English**.

6. Fees

Participation in the training programme is free of charge.

Participation in the training includes one free ticket to the **ARE Energy Access Investment Forum (EAIF) 2025** which will officially take place from **8 to 10 April** in **Kampala, Uganda**, which includes access to all conference and matchmaking sessions across the three days, as well as the networking reception on Day 1 and lunches across all three days of the event.

Participation in the training also includes a discounted ticket to the **African Inclusive Finance week** which will take place from **13 October to 17 October** at the KICC in Nairobi, Kenya

Moreover, participants may be eligible to a lump sum support of up to EUR 500 for travel and accommodation expenses incurred for the participation in the in-person training modules in Kampala, Uganda and Nairobi, Kenya (to be considered on a case-by-case basis). Participants are responsible for organising their own travels, accommodation, VISA, and logistics to attend EAIF 2025 and the African Inclusive Finance Week. **Should travel**



expenses and related expenses exceed EUR 500, participants are expected to cover remaining costs through own funds. If a company faces difficulties in covering these expenses, it may submit a request to ARE for a potential budget increase, providing justification supported by proof of costs. ARE will review such requests at its discretion.

Target companies and audience

The training specifically targets the following **companies**:

- Early-stage, locally owned or managed energy access companies from sub-Saharan African countries which are providing decentralised renewable energy (DRE) services to rural customers (households and/or MSMEs) and which are suffering from lack of access to finance
- Companies with a clear strategic vision and with concrete funding needs (investment project, business expansion, etc);
- A specific focus will be on women-owned or -led businesses (target minimum 50% of participating companies) and on young entrepreneurs (below age of 30);
- Priority in the selection process will be given to companies that:
 - are serving last-mile clients and/or women customers,
 - offer productive use of renewable energy (PURE)/income generating energy solutions,
 - have high innovation potential (product/technology, business model, distribution system, financing solutions, digital solutions etc).

Targeted audience:

The Energy Access Finance modules target the following profiles:

- CEOs, CFOs and Finance Managers

The Investor Relations/Expectations training modules target the following profiles:

- CEOs and Senior Management



7. Eligibility & selection criteria

- Participants in the ARE Investment Academy will be selected on the basis of the information provided in their Expressions of Interest.
- Companies fulfilling the below criteria will be prioritised.
 - duly registered in a sub-Saharan African country,
 - **majority-owned (minimum 51%) or -managed (51% of senior management) by locals (national citizenship),**
 - **early stage** of development with an annual **turnover of less than USD 1,000,000,**
 - active in the energy access sector offering DRE products and services to rural customers (households and businesses),
 - eligible technologies: **standalone energy systems** (solar lanterns, solar home systems (SHS), etc); **micro-/mini-grids; productive use of energy equipment** and services; **clean cooking** (solar cook stoves, electric pressure cookers etc); **C&I** with concrete funding needs (investment project, business expansion, etc),
 - **willing to actively participate in the training,** contribute to group exercises and discussions, and dedicate time to exercises and homework
 - **willing to travel to ARE Energy Access Investment Forum** in Kampala, Uganda (7-10 April) **and to the African Inclusive Finance Week** in Nairobi, Kenya (13-17 October).
 - **Environmental & social impact** (serving last-mile customers or specifically vulnerable populations; focus on women customers; PURE; job creation; GHG emission reductions; climate adaptation and resilience; etc),
 - **Innovation potential** (business model, product/technology, distribution system, financing solution, digital solutions, etc),
 - **Replicable business model** with high potential for scaling.
- The number of participants will be limited to up to 12 companies.
- Two representatives per company will be welcome to participate.



8. Submission of Expressions of Interest (EOI)

If you are interested in participating in the training programme, kindly complete and submit the below questionnaire, including the requested supporting documents, to ARE, attn. Ms Eleni Nikolantou (e.nikolantou@ruralelec.org), copying in Ms. Inès van Oldeneel (i.vanoldeneel@ruralelec.org).

The EOI (excluding the supporting documents) must not exceed 10 pages.

Submission deadline: Friday, 14 March 2025 at 18h00 CET.

Selected participants will be informed on the selection around 20 March 2025.

EXPRESSION OF INTEREST **ARE INVESTMENT ACADEMIES 2025**

“Energy Access Finance and Investor relations/expectations”

31 March – 17 October 2025

(virtual and in-person)

COMPANY INFORMATION			
Company name			
Full address			
Website			
Legal status			
Company registration number			
Company VAT number			
Date of establishment <i>(please provide certificate of incorporation)</i>			
Annual turnover <i>(in EUR)</i>			
Total number of staff <i>(of which # of women)</i>			
Ownership structure of Company <i>(please provide list of shareholders)</i>			
Management team <i>(please provide list of members of senior management)</i>			
CONTACT INFORMATION OF PARTICIPANT <i>(we highly encourage women staff to participate)</i>			
LEAD PARTICIPANT			
First name		Last name	

Position		Mobile phone (WhatsApp)	
Email			
PARTICIPANT 2 (optional; can only participate in virtual training sessions)			
First name		Last name	
Position		Mobile phone (WhatsApp)	
Email			
I'M SPECIALLY INTERESTED IN:			
<input type="checkbox"/> Business model development <input type="checkbox"/> Business plan development <input type="checkbox"/> Financing plan and financial model <input type="checkbox"/> Pitch deck development <input type="checkbox"/> Overview of funding sources <input type="checkbox"/> Pitch deck presentation/Pitching session to financiers <input type="checkbox"/> Networking and "Matchmaking" with financiers			
ADDITIONAL TOPICS OF INTEREST, TRAINING NEEDS, ANY OTHER COMMENTS			

1. Business Information

Development stage of your Company (please select)	<input type="checkbox"/> Start-up (pre-pilot phase or conducting first pilot projects) <input type="checkbox"/> Early growth (market testing completed, first sales) <input type="checkbox"/> Growth stage (stable increase in sales) <input type="checkbox"/> Scale-up phase (stable baseline sales, considering expansion)
Products/technology solutions (pico solar, solar home systems (SHS), micro-/mini-grids, productive use)	



<i>appliances/equipment, solar cooking, other)</i>	
Business model (<i>distributor, energy service provider, EPC contractor, manufacturer, project developer, operator, other)</i>)	
Which are your target groups (<i>households, MSMEs, farmers, public institutions, other)</i>)	
Do you provide consumer finance? (<i>Yes/No; if yes, what type (PAYG, micro loans, other)</i>)	
# of products/systems sold; # of systems installed; total installed capacity (kW) (<i>as applicable</i>)	2021 – 2022 – 2023 – 2024 –
Are you currently looking for financing? If yes, for which purpose? (<i>e.g. business expansion/scaling up; a specific investment project, other; please specify</i>)	
In case you are currently looking for funding, which type of financing are you looking for?	<input type="checkbox"/> Grants <input type="checkbox"/> Equity <input type="checkbox"/> Debt funding (<i>loans, working capital, other</i>) <input type="checkbox"/> Other (<i>please specify</i>)

2. Description of your company

2.1 Description of your company (*max. 2 pages*)

Strategic vision

Your offer of energy products and services

Target customers

Business model



<p>Track record and references</p>
<p>2.2 Organisation and management team (<i>max. 1 page</i>)</p> <p>Composition and experience of management team</p> <p>Organisational structure (<i>please provide the organigramme</i>)</p> <p>Composition and experience of key staff</p>
<p>2.3 Innovation potential (<i>products/technology; digital solutions; distribution system; business model; financing offer; etc.; please specify; max. half a page</i>)</p>
<p>2.4 Funding needs (<i>max. 2 page</i>)</p> <p>Description of investment project</p> <p>Total costs of investment project and financing structure (<i>please provide a preliminary financing plan and a basic financial model of the project as an attachment</i>)</p> <p>Funding needs (<i>amount; type of financing/financial instrument</i>)</p> <p>Have you already contacted financiers/investors? (<i>If yes, please specify which financiers; what was their feedback?</i>)</p>
<p>2.5 What are the key obstacles you are facing when trying to access financing for your business/project?</p> <ol style="list-style-type: none"> 1. ... 2. ... 3. ... 4. ... 5. ...
<p>2.6 What are your specific training needs with respect to accessing finance?</p> <ol style="list-style-type: none"> 1. ... 2. ...

3. ... 4. ... 5. ...
2.7 What is your main reason for participating in this training programme? What are your expectations? 1. ... 2. ... 3. ... 4. ... 5. ...
2.8 Other comments

3. Supporting documents to provide (*as attachments*)

- Certificate of incorporation and list of shareholders of your company
- Organigramme and list of members of senior management
- Financial statements 2023 (audited, if available), and preliminary financial statements 2024, if available
- Basic financial forecast of the company for the next three years
- Preliminary financing plan and basic financial model of the investment project you are fundraising for

Thank you for your information!



Data protection

Your data will be treated responsibly according to the European Union's General Data Protection Regulation (GDPR). For more details about the Alliance for Rural Electrification's (ARE's) GDPR policy, please visit our website at <https://www.ruralelec.org/privacy-policy>. Your data may be shared amongst the partners organising this training programme, mainly ARE and GET.invest to facilitate the development of the training content and the logistics of participation and share relevant announcements. You can request to delete your information at any time by emailing to ARE (are@ruralelec.org).

ARE would like to add you to their database to keep you updated on future events, services and news via e-mail. To continue networking after the training programme, ARE would like to share your contact details on occasions where members look for contacts relevant for their business to develop potential projects. By ticking the box above, you agree that the following data will be processed by ARE for the purpose explained above: full name, phone, email, company, job position, country. You can obtain written communication of your data, as well as rectification, restriction of processing, and erasure, and where appropriate, portability of your data by emailing to ARE (are@ruralelec.org).