



# Call for Proposals: ARE Finance Expert

## Delivering investment readiness training for scaling renewable energy companies in Francophone Sub-Saharan Africa

April 2026 – November 2026

### 1. Background

The **Alliance for Rural Electrification (ARE)** is an international business association representing 170 companies along the renewable electrification value chain. ARE works to expand sustainable electricity access, create green jobs and accelerate climate action across Africa, Asia-Pacific and Latin America.

As part of its capacity-building activities, ARE organises [Investment Academies](#) aimed at strengthening the **investment readiness** of local companies in developing countries by offering them training courses on **business development** and **access to finance**, along with **exposure to international investors**. ARE has so far organised seven editions of Investment Academies in the last four years.

In 2026, ARE will organise a Francophone Investment Academy funded by Camco's REPP 2 Technical Assistance Facility (TAF), **focusing on scaling distributed renewable energy (DRE) companies in Francophone West, Central, East and Southern Africa.**

To support the delivery of this Francophone Investment Academy, ARE is planning to engage **an ARE Finance Expert**, who will support on the delivery.

In recent years, the distributed renewable energy (DRE) sector in Africa has experienced rapid growth alongside increasing complexity in the financing landscape. Companies seeking scale-up capital must now navigate:

- rising cost of capital in emerging markets,
- growing emphasis on ESG compliance and alignment with international standards such as the IFC Performance Standards,
- greater use of hybrid and blended-finance structures, and
- increasing harmonisation among DFIs and impact investors regarding due diligence expectations.



As a cross-industry convener, ARE is well-positioned to help DRE companies understand and meet these evolving requirements, ensuring they are prepared to engage effectively with a broad range of international lenders and investors.

## **2. Objectives of the Assignment**

The objective of this assignment is to support ARE with the development and successful delivery of the ARE Investment Academy for Francophone Sub-Saharan Africa.

The Academy aims to strengthen the investment readiness and growth of renewable energy by equipping participating enterprises with the tools, knowledge, and confidence needed to access debt financing and scale their operations sustainably.

More specifically, the academy will:

- **Enhance financial and investment readiness** of Francophone RE companies to tailor proposals and meet the requirements of international finance providers, including REPP 2 and comparable funds, DFIs, and commercial lenders that provide scale-up funding;
- **Strengthen business models and governance structures** to improve creditworthiness and operational performance;
- **Build capacity in financial planning, risk management, and ESG reporting** in line with IFC performance standards and international ESG best practice frameworks;
- **Facilitate direct engagement with diverse investors and lenders** through tailored mentoring;
- **Foster peer learning and networking** among Anglophone and Francophone clean energy entrepreneurs and ecosystem partners.

This initiative, aims to create a stronger pipeline of bankable projects and scalable RE enterprises capable of driving inclusive, sustainable electrification across Francophone Africa.

## **3. Participants**

The Investment Academy will target **15 growth-stage renewable energy companies operating in Francophone Sub-Saharan Africa** that are seeking to strengthen their investment readiness and access debt financing from a broad range of regional and international financiers.

**A total of 30 participants (2 trainees per company)** are expected.

Eligible participants will include enterprises active in:

- **Solar Home Systems (SHS)** – companies providing off-grid energy access through individual solar systems and need scale-up financing;
- **Mini-grids** – developers and operators of community- or village-scale renewable energy systems with a notable portfolio and need scale-up financing;
- **Commercial & Industrial (C&I)** – solar and hybrid system providers serving business and institutional clients with a notable portfolio and need scale-up financing;;
- **Independent Power Producers (IPPs)** – small and medium-scale renewable energy project developers with a notable portfolio and need scale-up financing;

The Academy will prioritise companies demonstrating high growth potential, strong management teams, and clear pathways to commercial debt financing.

#### **4. Scope of Work**

Under the guidance of the Senior ARE Market & Business Development Officer, the ARE Finance Expert will:

- **Develop the detailed training programme** (in French):
  - structure, topics to be covered, sequence of training units, time schedule, etc
  - content of the individual training sessions, all training materials (e.g. 20-30 slides per session with at least 2 practical case studies and 1 group exercise per session)
  - support ARE with the selection and invitation of guest speakers (financiers & investors, funding programmes, SHS, mini-grid and IPP companies, business advisory firms, etc)
  - support ARE with the organisation of the in-person training sessions at EAIF in Nairobi on 20 April 2026 and at an undefined time in Q3/Q4 2026.
  - develop a simple scoring system for the assessment of the participants' performance in the training (as basis for training Certificate)
- **Deliver the training programme** (in French),
  - conduct all training modules of the programme, including practical exercises, group discussions etc
- **Mentoring & pitch coaching**

- review the written pitch decks prepared by the participants and provide recommendations on how to improve them
- moderate, or support ARE with the moderation of, sessions with guest speakers as well as the Pitching Session and the Awards Ceremony
- Risk mitigation

The Expert should anticipate and plan for risks such as:

- participant availability and schedule conflicts
- varying levels of baseline financial knowledge
- internet connectivity limitations for virtual sessions
- language barriers across Francophone regions

Mitigation measures include pre-training assessments, simplified preparatory materials and flexible delivery formats.

- **Support ARE with developing a post-training surveys, incl:**
  - Post-activity report 1, incl. monitoring of progress on KPIs
  - Post-activity report 2 and 3, incl. monitoring of progress on KPIs (12 months after the last module is conducted)

## 5. Expected results

The Investment Academy is expected to deliver the following results:

- Enhanced investment readiness of participating companies, enabling them to access debt financing;
- Improved financial management and governance structures, strengthening companies' operational resilience and creditworthiness;
- Greater understanding of ESG and impact requirements, aligned with internationally recognised impact and ESG frameworks;
- Increased pipeline of bankable projects within renewable energy sector in Francophone Africa;
- Stronger networks and peer learning among Francophone developers, investors, and ecosystem partners.

## 6. Key impact indicators

Progress and impact of the ARE Investment Academy will be tracked through a set of quantitative and qualitative indicators.. Monitoring will focus on both participation

outcomes and tangible improvements in investment readiness and sustainability practices.

Key performance indicators will include:

- **The number of attendees** participating in open virtual training sessions and the number of users accessing open learning resources published online;
- **The number of African-owned businesses supported** through the academy that subsequently secure investment;
- **Disaggregated data on training participants**, with a target of achieving **40–60% female participation** to promote gender balance and inclusivity;
- **The number of projects or renewable energy companies demonstrating improved ESG practices** as a result of the academy's training and mentoring activities;
- **Number of women-owned DRE enterprises** accessing Gender Equity Pillar proof-of-concept funding and subsequently receiving investment;
- **Finance mobilised**, where attribution is possible (e.g. ARE and REPP 2 TAF support in USD);
- **Number of investees reaching financial close** or successfully completing a first fundraiser.

The Expert will ensure gender-sensitive training content, including:

- **application of 2x gender-lens investment (GLI) Criteria**,
- examples of **gender-responsive business model** adjustments,
- **gender-disaggregated KPI** reporting for all Academy participants.

These indicators will be tracked by ARE throughout the Academy and during follow-up assessments to evaluate the academy's contribution to building a stronger, more inclusive, and investment-ready clean energy ecosystem in Francophone Africa.

## 7. Tentative timeline

| <b>TASKS</b>   | <b>DATE (tbc.)</b>    |
|--|-----------------------|
| Expert selection   | March 2026            |
| EoI for participating companies  | March 2026            |
| Selection of expert  | March 2026            |
| Selection of the participants  | March 2026            |
| Needs assesment with selected companies  | 3 April 2026          |
| Conduct Module 1 at EAI 2026 in Nairobi, Kenya (in-person, hybrid) on 20 April 2026      | 20 April 2026         |
| Conduct Module 2 (virtual)   | May 2026              |
| Conduct Module 3 (virtual)   | June 2026             |
| Conduct Module 4 (virtual)   | September 2026        |
| Conduct Modules 5 & 6, in Francophone Africa (in-person, hybrid)                         | October/November 2026 |
| Conduct a post-activity survey   | October/November 2026 |
| Submit post-activity report 1, incl. KPIs  | November 2026         |
| Submit post activity report 2 (12 months after the last module is conducted), incl. KPIs | May 2027              |
| Submit post activity report 3 (12 months after the last module is conducted), incl. KPIs | November 2027         |

## 8. Required Experience and Skills

Applicants must meet the following minimum requirements:

- Fluency in **French**
- Minimum **6 years** of professional experience in investment readiness, financial structuring and enterprise acceleration in the renewable energy sector, ideally in Africa
- **Excellent knowledge of renewable energy business models** and debt financing in Africa for SHS, mini-grids, C&I and IPPs
- **Strong experience in delivering trainings** and structured mentoring programmes on finance and investment
- **Strong knowledge and track record on ESG and gender expertise**, including :
  - International Finance Corporation (IFC)'s Environmental and Social Performance Standards
  - UN Guiding Principles on Business and Human Rights
  - International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
  - ILO Basic Terms and Conditions of Employment
  - International Bill of Human Rights
  - UN Declaration on the Rights of Indigenous Peoples
- **Understanding and track record on how to embed gender equity** considerations in renewable energy company operations and familiarity with ten 2X GLI criteria
- **Ability to travel to Sub-Saharan Africa for EAIF 2026** (Nairobi, 20-24 April 2026) and for a 2nd in-person training in October/November 2026 (exact date and location tbd.)
- **Attention to detail**
- **Ability to provide clear and concise deliverables** under time pressure
- **Higher education degree in business, economics, finance** or other relevant studies or equivalent experience
- **Ability to work independently** and represent ARE professionally



## 9. Required Documents

Applicants are required to submit the following documents (**in English**) to Ms. Inès van Oldeneel ([i.vanoldeneel@ruralelec.org](mailto:i.vanoldeneel@ruralelec.org)) and copy in Mr. Jens Jaeger ([j.jaeger@ruralelec.org](mailto:j.jaeger@ruralelec.org)), with the subject line: "CfP – ARE Finance Expert – FR Investment Academy – Full Name"

- **Technical proposal:**
  - **Maximum 2-page letter of interest**, indicating suitability for the assignment (core expertise, relevant experience, language capabilities, etc.)
  - **An individual CV** (in format of choice)
  
- **Financial proposal:**
  - **Total fee in EUR requested** for the assignment, including a breakdown of the daily fees (in EUR) x amount of days estimated + travel costs (lump sum)

## 10. Evaluation of Proposals

A two-stage procedure shall be adopted in evaluating the proposals. The technical evaluation shall be carried out first, followed by the financial evaluation.

The technical evaluation of the Expressions of Interest will be evaluated based on:

| Evaluation criteria   | weights |
|---|---------|
| Relevance and depth of professional experience                | 30 %    |
| Expertise in access to finance for renewable energy companies | 30%     |
| Training and facilitation experience;                         | 25%     |
| Regional knowledge and networks                               | 15%     |

Only proposals whose technical score is higher than 70 points (out of 100) will be considered in the next stage, i.e. the financial evaluation.

ARE reserves the right to request clarifications or conduct interviews if deemed necessary.



## 11. Timeline

The Call for Expressions of Interest will follow the timeline below:

- **Deadline for submission of applications:** 27 March 2026 at 18:00 CET
- **Notification of selected expert(s):** At the latest by 3 April 2026 at 18:00 CET

Applications received after the deadline will not be considered.

## 12. Fees

Expert(s) will be contracted by ARE on a service agreement. Payments will be made in euros (EUR).

## 13. Payment terms

Payments will be made upon satisfactory completion of the following delivery milestones:

- 20% of Contract value upon signature of Contract
- 30% of Contract value upon submission of the detailed training programme, the list of proposed guest speakers, and a draft scoring system for the assessment of participants' performance as well as delivery of training modules 1, 2 and 3
- 50% upon successful delivery of all training modules as well as submission of the post-activity reports

Payment for services will be made via a valid invoice (VAT number included if applicable) that complies with the deliverables indicated in the payment schedule. Invoices must be sent in Euros and the bidder must have a valid account in U.S. dollars or euros.

The Bank Information Statement (BIS) of the bank account of the recipient will be requested, the information of which must also be included on the invoice. Invoices should be addressed to:

Alliance for Rural Electrification AISBL  
Rue d'Arlon 63-67  
1040 Brussels  
Belgium  
VAT: BE 0883.277.545

ARE is not responsible for bank charges that are deducted from the receiving banking institution. Payments will be payable within 60 days upon receipt and acceptance of deliverables and invoice (electronic version) indicating the contract number and instalment requested.