



EENOVATORS LIMITED

FRAMEWORK FOR PROJECT FINANCE

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COMPANY PROFILE

[Eenovators Ltd](#) is an Energy Service Company (ESCO) established in 2013 with operations in Kenya and Uganda that is dedicated to offering innovative and reliable solutions that meet our clients' needs. Our aim is to conserve the future of humankind by implementing clean Energy Saving and consumption initiatives. Eenovators Ltd also takes pride in harnessing innovative, agile and creative ideas bent towards providing technically appropriate solutions. Eenovators:-

- Is a leading accredited Energy Auditor that has conducted over 500 energy audits.
- Offers bespoke energy & water solutions for each client using the most appropriate bankable power generation and storage technologies.
- Offers Certification Courses and training for corporates and energy professionals on Energy Awareness for staff to effect behavioural change and reduce consumption for End-Users.
- Is a key deployer of the ESCO-In-a-Box Model™ (EIAB) in Kenya. EIAB is a proven innovative 'Tool-Kit' with standardised frameworks for project development, contractor qualification and quality assessment for implementation of energy efficiency projects.
- Offers Real-time monitoring and validation of energy data via the Eagles Energy Portal, an IOT developed to offer "on the go" analytics and reporting for better decision making by End-Users.
- Offers project finance for clients through key Investment Funds.
- Established Partnerships globally to address the barriers in uptake of energy and water efficiency in sub-Saharan Africa and build an ecosystem of project developers to increase the flow of high quality, standardized, bankable energy efficiency projects across Africa that can be financed by dedicated energy transition and climate funds as well as local banks
- Runs a Youth in Energy Empowerment Program (YEEP) tailored to build capacity on energy awareness for the Youth and general public. This offers an opportunity for Youth to upskill for employment or entrepreneurship opportunities
- Has a dedicated development team operating throughout East Africa.

Mission Statement: To empower the community through best practices, awareness and knowledge transfer and to foster partnerships for the realisation of energy efficiency.

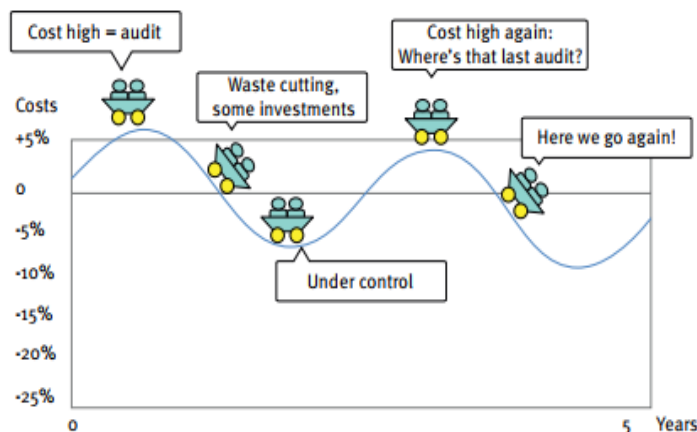
Core Values: Innovation Redesigned, Professionalism Redefined, Integrity justified.

OVERVIEW OF THE MODEL

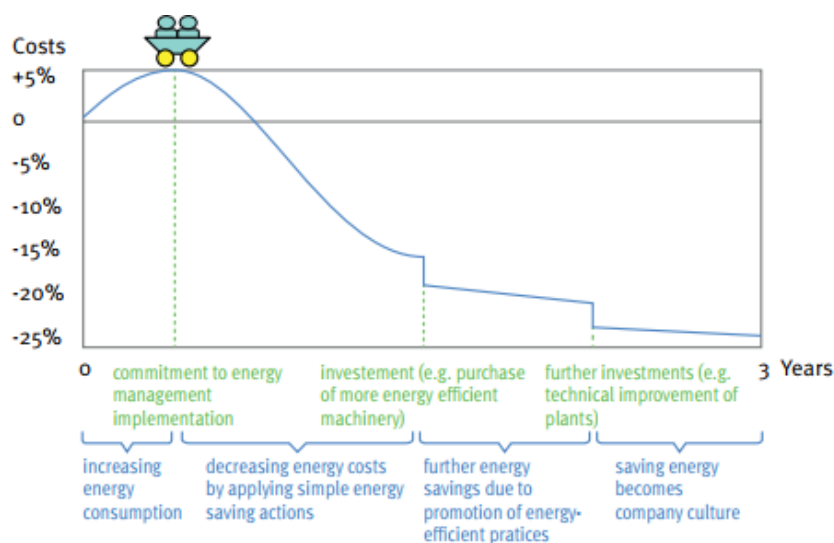
Energy audits are critical to driving the efficiency agenda but they don't save energy or reduce carbon footprint.

Implementation of energy efficiency projects is the key to unlocking savings and other benefits, but sourcing for financing and consequent operation and maintenance often act as a barrier to project implementation.

Energy Efficiency without post implementation tasks such as M&V, O&M, and monitoring is cyclic as savings are lost over time.



Commitment to tasks such as **M&V, O&M, and monitoring** allows the Client to keep savings and reap further benefits.



Eenovators adapted the ESCO-in-a-Box Model™ developed by EP Group U.K. [Energypro Limited](https://www.energypro.com/) . This is a 'tool kit' that provides all the finance, systems, processes and contract templates needed to deliver energy efficiency projects to our Clients and SMEs.

The Model addresses the barriers to uptake of energy & Water efficiency by facilities. We have developed a rigorous investment readiness service to equip Clients with the required resources to finance energy improvement measures for their facilities.

Our team evaluates the right Private-Public Partnerships and creates linkages between Clients and potential Investors.

This Model further offers Energy training on energy awareness and Real-time monitoring and validation of data through our IOT platform- Eagles Energy Management Program

<https://eenovators.com/eagles-portal/> .

Any project that aims to increase investment into Energy Efficiency has to address 4 key pillars provided by our Model:

1. Development of the pipeline by identifying viable projects that meet criteria for financing.
2. Standardization of processes and systems through the ESCO-in-a-Box Model and digitization of energy management through the use of Smart metering and monitoring coupled to an internet of things (IoT) platform for resilient data capture.

3. Building capacity for both demand and supply chain. This project is rooted on training and capacity building for end-users and youth-based initiatives including training from professional bodies and experts in the region.
4. Project finance, project analytics and framework for financiers and funding opportunities for End-Users –based on the ESCO-in-a-Box™ Model to ensure clients are investor ready and able to secure energy efficiency projects funding and Return on Investment for financiers.



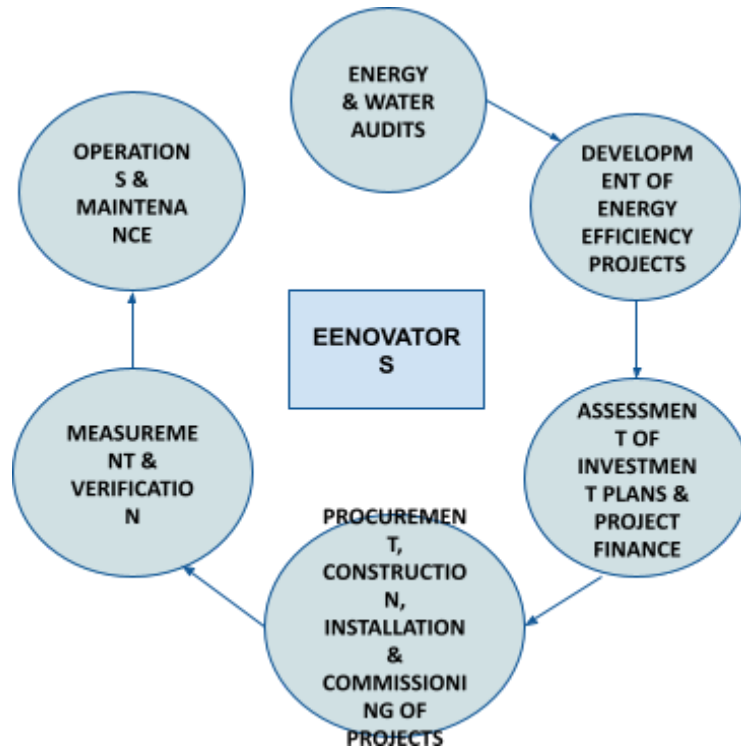
How the Model works:

1. **Operational:** Our approach is through the ESCO Model which will **standardise the process** from project assessment, design and implementation on behalf of the client.
2. **Strategic:** Implementation of identified energy efficiency projects will deliver **assured energy savings** and **reduction of CO₂ emissions** for the facility.
3. **Technology intervention:** Our **Eagles Energy Management portal** will act as an **M&V tool** to indicate the exact savings achieved on the energy bills therefore offering assurance and an overview of the energy savings.
4. **Financial:** Eenovatros will grant **upfront financing** for the entire project cost. The client will pay back contractually determined fees over a period of time through the guaranteed savings and keep the difference.
5. The Client enjoys **generated savings on energy and cost** from the first day of operations. Eenovatros take care of project design & installation, O&M, M&V, finance and risks.
6. The Model will offer the client **Training** on energy awareness and establish an Energy Committee to ensure continuity of the Energy Management Plan after the project cycle.

OPTIONS FOR PROJECT FINANCE

1. **Fully or partly financed CAPEX** provided at zero costs to the Client. Savings are generated from the first day of operations.
2. Direct financing by the Client using internal financing. Eenovators will focus on **Engineering, Procurement, Construction and Commissioning** and provide Operations and Maintenance.

STANDARD SERVICES



The Model offers a range of services to the Client including:-

1. Conducting an energy or water audit,
2. Monitoring and validation of energy and water bills
3. Assessment of Energy Conservation Measures
4. Project identification and design,
5. Assessment of investment plans and project finance,
6. Procurement of equipment, engineering and commissioning,
7. Measurement and verification(M&V),
8. Training on energy awareness, analytics tools and reporting,
9. Operations and maintenance (O&M),
10. Continuous reporting through standard analytic energy efficiency tools and templates.

VALUE PROPOSITION

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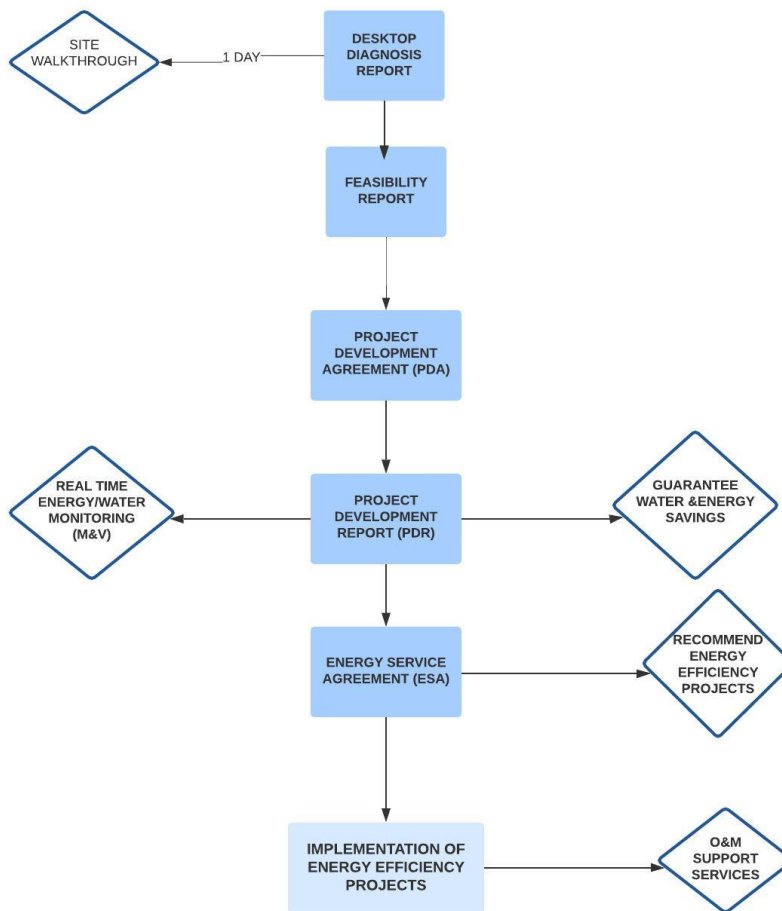
Eenovators handle the project development design, finance and construction with a focus on **alleviating underlying concerns** such as;

- 1) Project finance to implement Energy efficiency/Renewable projects
- 2) Project complexity and Project risk
- 3) Contractor & Contractual framework
- 4) Technology intervention (availability & performance)
- 5) Compliance with Energy Management Regulations, Policies and Stakeholder engagement
- 6) Time and availability of expertise
- 7) Capacity building for personnel on energy management and applied tools.

Project Impacts and Benefits include:-

a.	Generated energy cost savings for clients from the first day of operations with no upfront costs to the client
b.	Savings during the useful life of the equipment
c.	Improved efficiency and productivity
e.	Upgrade on Energy efficiency systems
f.	Improved comfort for Users
g.	Real-time monitoring, validation of energy bills and reporting through our Eagles Portal
h.	Increased building value
i.	Reduced operational costs
j.	Compliance with Regulators
k.	Capacity building for technical & non-technical staff on energy awareness
l.	Cut on building's carbon emissions
m.	Contribution to global Sustainable Development Goals
n.	To drive Technology (intervention, innovation access, availability & performance)
o.	To provide project finance for energy efficiency and SMEs through aggregation of small ticket size projects and standardization of Energy Management

EENOVIATORS PROJECT DEVELOPMENT APPROACH & METHODOLOGY



Description of the project development & financing process

1. The Client submits an *Online/Desktop Diagnosis Report Survey*
2. Eenovators Limited contacts the client to go through the Know Your Customer (KYC) process and requests for further information i.e. the facility energy/water bills, capacity and other necessary energy and water data
3. Eenovators Limited conducts a Site walkthrough and Audit of the facilities
4. The facility decides which technology is suitable for the project
5. Review of selected technologies to ensure project viability
6. Compilation and submission of the Feasibility Report
7. Confirmation of the project viability
8. Execution of the *Project Development Agreement (PDA)*
9. Installation of Real time Monitoring equipment in the facility
10. Onboard client in the Eagles Energy Management Program
11. Finalise technology costs and associated guaranteed savings
12. Prepare technology specification and O&M requirements for Request for Proposal from Contractors (RFP)

13. Invite up-to 3 relevant contractors to submit quotations for selected technologies
14. Additional invitations sent if there is no qualified contractor or, no response from original RFP
15. Contractors provides quote by specified date
16. Shortlisted Contractors attend on-site visit guided by Eenovators Limited and/or facility attend (facility may or may not attend)
17. Review quotations to make sure they meet specifications
18. Compile *Project Development Reports (PDR)* with all quotes on recommended technologies and a list of contractors.
Including an *Energy Savings Forecast* that provides;
 - total cost for EIMs, including contractor fees where applicable, predicted annual energy savings (water, gas electricity in kWh and/or Carbon emissions) predicted to be achieved by implementing the Energy Improvement Measures
 - details regarding M&V
 - details of the Operations and maintenance plan
19. Arrange a follow up meeting with the facility to agree next steps
20. Screen partner lenders for financing package options
21. Fill out the *Asset Model* to be issued to the client and lender with the detailed financial proposal
22. Pre-implementation discussions of potential financing packages with the facility owner
 - financial savings (calculated using the facility's current water, gas and electricity unit costs and a reasonable cost escalator for future years)
 - simple payback or cash flow analysis (where financing proposal is included)
23. Select package of Energy Improvement Measures (EIMs) and final contractors
24. Solicit release of selected financing package from the lender(s)
25. Deliver final implementation report detailing the timelines and workplan
26. The facility executes an *Energy Savings Agreement (ESA)* accepting several obligations, including:
 - Financial package and repayments as scheduled in the Asset Model
 - Providing any data requested regarding energy consumption costs, etc.
 - Providing access to contractors as reasonably required to deliver the audit
 - Being available within 15 days of receipt of the Implementation Report to agree next steps
27. Commencement of energy/water efficiency project Implementation

CASE STUDIES

Eenovators Ltd has a dedicated development team operating throughout East Africa. We handle each facility's Energy Management Plan so that our Clients can focus on their core business.

Below is a list of some of the Energy Efficiency and Renewable Energy projects we have completed:-

1. **Client industry:** Retail Industry - Commercial Shopping Mall
Description of service provided to client: Conducted an Investment Grade Audit of the facilities and Installation of a 435 kWp Roof Mounted Solar Pv Project in collaboration with one of our sub-Contractors.
Capex provided in US\$: USD 89,980

Benefit to client in savings \$ and other benefits: The system was commissioned in September 2020. Over the period September 2020 to August 2021, the Solar Pv system generated 510,470.263 kWh accounting for 23% of the facility's load and avoided energy cost savings of USD 83692.65.

Financial payback terms of project: 3.1 years

Current status: Active and compliant

2. **Client industry:** Education - School

Description of service provided to client: Completion of an Investment Grade Energy & Water Audit, LED Retrofit, Heat Pump installation, installation of Occupancy Sensors, installation of an 80.9 kWp Grid-tied solar PV system, Electrical power distribution board upgrade and replacement of burnt cables in collaboration with one of our Partners.

Capex provided in US\$: USD 103,233.96

Benefit to client in savings \$ and other benefits: 360,607.90 kWh annual energy savings, USD 17,946.01 annual savings on energy bills and CO2 Emission 36.36 tons annually.

Financial payback terms of project: 4.39 years

Current status: Compliant

3. **Client industry:** Factory - processing nuts

Description of service provided to client: 162kWp Roof Mount

Capex provided in US\$: USD 132,920

Benefit to client in savings \$ and other benefits: Annual production of 238 MWh/yr and USD 46,410 annual savings on energy bills

Financial payback terms of project: 3 years

Current status: Active and compliant

4. **Client industry:** Commercial building

Description of service provided to client: We conducted an Investment Grade Audit, Voltage optimization and classification of voltage dependent and independent loads in collaboration with a sub-Contractor.

Benefit to client in savings \$ and other benefits: Reduction of upto 12% of the energy bills amounting to USD 23335.28 and 12,701kWh Annually

Current status: Compliant