

## PRESS RELEASE

### CrossBoundary Access and ANKA announce \$20 million mini-grid partnership in Madagascar

- *CrossBoundary Access and ANKA have signed agreements to finance, build, and operate a \$20 million mini-grid portfolio in Madagascar*
- *The partnership aims to bring power to over 62,000 people in Madagascar by 2026*

**12 June 2025, Nairobi and Antananarivo**— CrossBoundary Access and ANKA have signed agreements to finance, build, and operate a \$20 million mini-grid portfolio in Madagascar. This partnership will connect over 62,000 Malagasy people to electricity by 2026. The partnership covers the development, construction, and long-term operations of the mini-grids. The initiative marks CrossBoundary Access' first expansion beyond Nigeria. For ANKA, the partnership is an extension beyond its current portfolio of decentralized energy projects, and a key accelerator to scale its impact, mobilize long-term financing, and strengthen its role as a catalyst for inclusive and sustainable electrification in Madagascar.

The mini-grids integrate solar PV generation with battery storage to deliver reliable, grid-quality electricity to homes, businesses and public facilities in areas that previously had no electricity access. Implementing these systems helps bridge the electrification gap across Africa, a region that's home to nearly 600 million unelectrified people —the largest electrification gap globally.

Madagascar presents a compelling investment opportunity for mini-grid electrification. With a national electrification rate of 36%, and a rural electrification rate of 15%, and clear regulatory framework, the Malagasy market has established the foundations for energy access solutions.

**Camille André-Bataille, CEO and Founder, ANKA**, says, “This partnership with CrossBoundary Access marks a new milestone for ANKA. It strengthens our ability to deliver reliable, clean energy to underserved populations and businesses and scale innovative solutions tailored to Madagascar’s context. CrossBoundary Access brings the financial architecture we need to accelerate our deployment while maintaining the community-centric approach at the core of our mission.”

**Humphrey Wireko, Managing Director, CrossBoundary Access**, says, “With over 60% of the population lacking electricity access, Madagascar is a compelling market for CrossBoundary Access and there is a tremendous opportunity to create impact at scale. Madagascar's mature and continuously improving regulatory framework provides the long-term certainty needed for infrastructure investment. This expansion demonstrates our commitment to financing renewable energy solutions across multiple African markets where conditions are right for sustainable mini-grid development.”

**Terry Otinga, Senior Investment Associate, CrossBoundary Access**, says, “ANKA's proven operational excellence and deep understanding of the local market make them the ideal partner for our expansion into Madagascar. We're looking forward to working together to create sustainable infrastructure that will empower tens of thousands of Malagasy citizens with first-time electricity access, stimulate local economic development, and demonstrate the viability of distributed renewable energy solutions in underserved markets.”

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### **About CrossBoundary Access**

<https://crossboundary.com/access/>

CrossBoundary Access is Africa's first blended finance platform for mini-grids. CrossBoundary Access uses an innovative blended finance approach to invest in mini-grids and provide 24/7 grid-quality power to households and businesses in rural Africa. CrossBoundary Access reached first close in 2022 with \$25 million from ARCH Emerging Markets Partners Limited, Bank of America, and Microsoft Climate Innovation Fund. In 2023, the platform secured an additional \$10 million from AfDB's Sustainable Energy Fund for Africa (SEFA). CrossBoundary Access continues to raise and deploy a total of \$150 million of blended project finance over the next three years to bring clean energy to one million people in Africa. CrossBoundary Access is a member of the CrossBoundary Group.

### **About ANKA**

<https://www.go-anka.com/>

ANKA is an impact- and innovation-driven group, composed of operating companies and dedicated financial vehicles, active in the renewable energy infrastructure sector. Since its inception, it has pioneered high-quality integrated solutions for electricity production and distribution with solar technology, combining technical and financial services for achieving universal access to electricity and supporting business competitiveness.

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