

## PRESS RELEASE

# IFC Backs CrossBoundary Access with US\$10 Million Equity Investment

### What to Know:

- The US\$10M equity investment will finance the continued construction of projects and technology expanding energy access in Africa
- IFC's investment brings CrossBoundary Access closer to its goal of bringing clean, reliable power to one million people across Africa
- IFC joins ARCH Emerging Markets Partners, Bank of America, Microsoft Climate Innovation Fund, and the African Development Bank's Sustainable Energy Fund for Africa (SEFA) in backing CrossBoundary Access's growth

**24 June 2026, Nairobi** — CrossBoundary Access today announced a US\$10 million equity investment from the International Finance Corporation (IFC), a member of the World Bank Group and the largest global development institution focused on the private sector in emerging markets. This investment supports the continued construction and expansion of CrossBoundary Access's portfolio of distributed renewable energy assets, including mini-grids, battery-as-a-service (BaaS), and adjacent technologies in Sub-Saharan Africa.

IFC joins a group of leading investors that includes ARCH Emerging Markets Partners, Bank of America, Microsoft Climate Innovation Fund, and the African Development Bank's Sustainable Energy Fund for Africa (SEFA). IFC's investment is enabled through financing from the Global Energy Alliance, a blended finance facility supported by the Rockefeller Foundation. Together, these investments are helping CrossBoundary Access in its mission to bring clean, reliable electricity to one million people across Africa.

CrossBoundary Access partners with leading developers across Africa to finance and operate projects that deliver reliable electricity to underserved communities. The investment will support the continued build-out of projects with partners including Ignite Energy Access and Mobile Power (MOPO) in Nigeria and ANKA in Madagascar, and will also allow the company to explore new partnership opportunities in other Sub-Saharan African markets.

**Humphrey Wireko, Managing Director, CrossBoundary Access**, says, "We're grateful for IFC's investment and endorsement of our vision for scaling a distributed energy access utility in Africa. We're currently bringing power to over 170,000 people in Nigeria and Madagascar, and this capital will allow us to move closer to our goal of electrifying 1 million people. We look forward to expanding the business with new and current partners, and to providing the reliable electricity our customers need for their homes and businesses."

**Soumya Banerjee, Acting Africa Director for Infrastructures and Natural Resources, IFC**, says, "Mini-grids are an important part of the solution to expanding energy access in rural and underserved communities. CrossBoundary Access is helping create the conditions needed to scale mini-grid deployment across Africa by bringing together the right capital, partnerships, and operating models. IFC's investment supports the continued growth of this approach and aligns with Mission 300's goal of expanding access to reliable electricity across Africa."

**Gabriel Davies, Managing Director, CrossBoundary Access**, says, "This investment builds on the support of the investors and partners who backed CrossBoundary Access from the beginning. Their commitment helped demonstrate that mini-grids can be financed at scale. IFC's investment marks another important step toward unlocking the capital needed to bring electricity to millions more people across Africa."



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### **About CrossBoundary Access**

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

CrossBoundary Access is an energy access utility that owns infrastructure assets bringing power to people in Africa. The company currently provides power to over 170,000 people in Nigeria and Madagascar with an operating portfolio of over 4MW of PV solar and 8.5MWh of battery storage. Its operating partners include industry leaders like Ignite Energy Access, ANKA Madagascar, and Mobile Power. As a member of the CrossBoundary Group, founded in 2011, CrossBoundary Access is dedicated to unlocking the power of capital for sustainable growth and strong returns in underserved markets.

### **About IFC**

<https://www.ifc.org/en/home>

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. IFC works in more than 100 countries using its capital, expertise, and influence to create markets and opportunities in developing countries.

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