
Clean Technology Hub
energy innovation centre

FOLTÏ TECHNOLOGIES

UN environment programme

# The West Africa Sustainability Forum Report 2024

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## 1.0 EXECUTIVE SUMMARY

The West African Sustainability Forum, held on 14 October 2024, at the Lagos Oriental Hotel, Nigeria. The conference had a total of 202 persons who physically participated at the event and an additional 165 online participants. The conference was centred on accelerating sustainable transportation in West Africa, convening stakeholders from across the region, including Ghana, Benin, Senegal, Ivory Coast, Sierra Leone, and Togo, to engage in meaningful discussions about the current achievements and challenges in the e-mobility sector and to foster collaboration and knowledge exchange.

The key objectives included exploring strategies to accelerate the adoption of electric vehicles (EVs), with support from donors and governments. It facilitated the formation of the Nigeria Electric Mobility Association and the first Annual General Meeting of the Association. The conference featured a keynote address by Annika Berlin, Programme Manager for the United Nations Environment Programme (UNEP), Africa Electric Mobility Programme, who emphasised the urgency of transitioning to greener transportation systems in West Africa. She outlined UNEP's commitment to supporting sustainable mobility in West Africa through policy development, private sector support, and financing solutions.

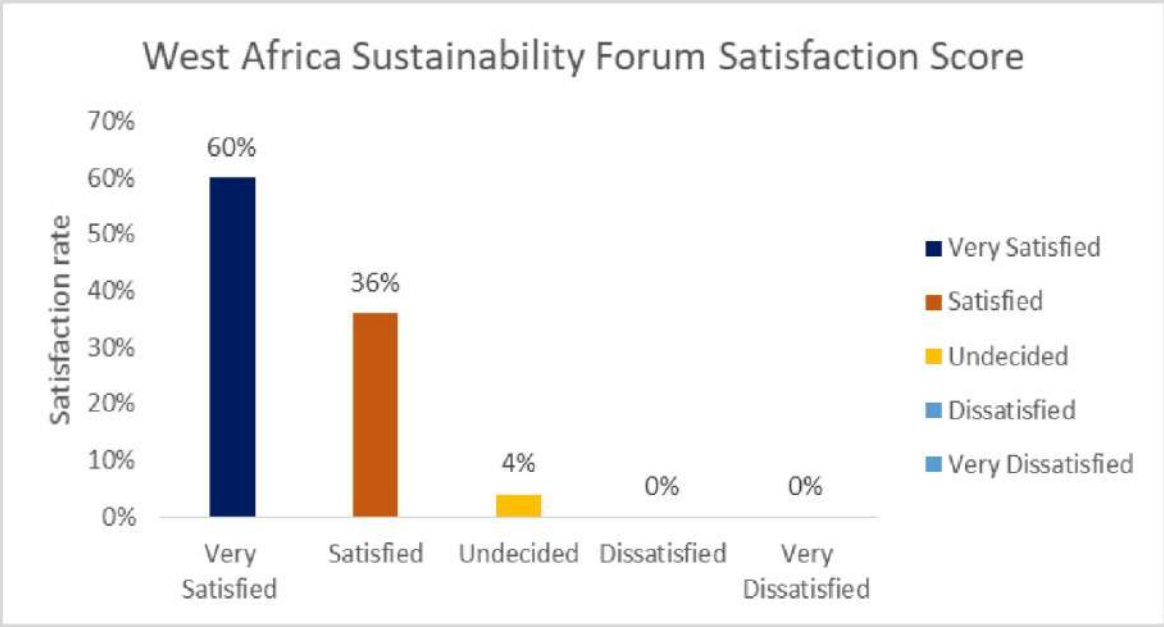
The conference featured an Electric Mobility Exhibition, and a series of panel discussions explored diverse topics, including local manufacturing and safety regulations, investment opportunities, and the role of public-private partnerships in financing green transportation infrastructure. The forum culminated in the recognition of innovative solutions and collaborative efforts necessary for overcoming the barriers to EV adoption, alongside a strong call for supportive policies to facilitate market growth.

The closing remarks by Ifeoma Malo, CEO of Clean Technology Hub, reiterated the importance of continued engagement and collaboration among stakeholders. Plans for the next forum, focused on financing electric vehicles, were announced, aimed at bridging industry players with high-net-worth investors to stimulate growth in West Africa's electric mobility sector.

## PARTICIPANT EVALUATION REPORT

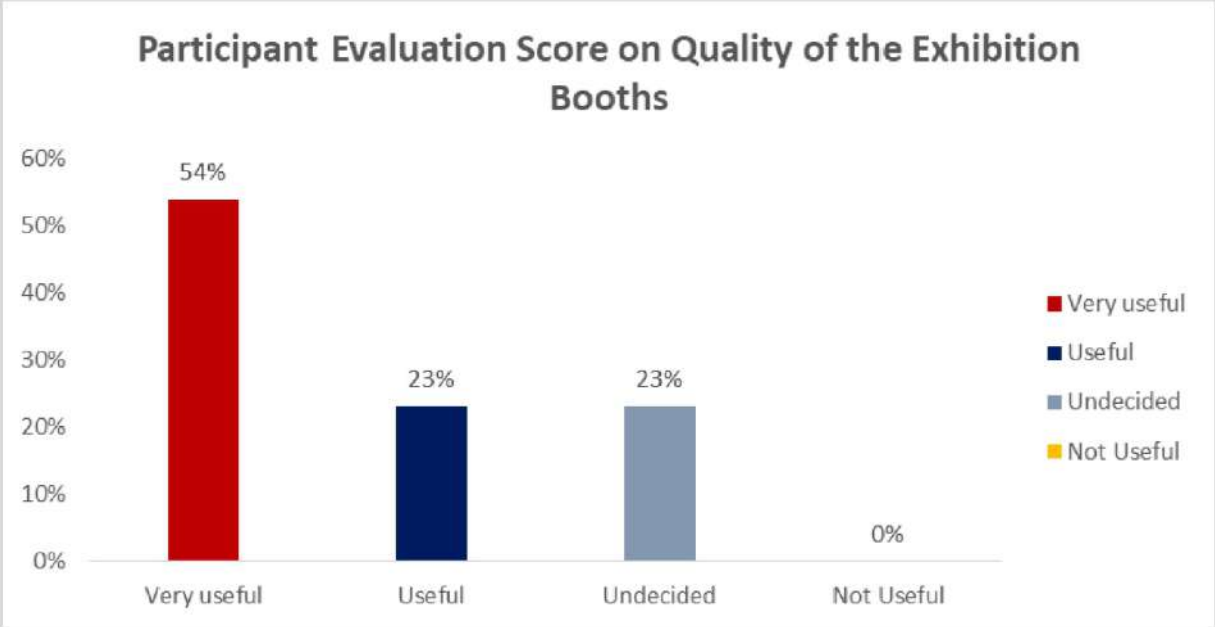
We issued a survey to evaluate the effectiveness and satisfaction derived by participants from the West Africa Sustainability Forum. This survey was aimed at providing us with information on the aggregate participation benefit and to assist us in ensuring that upcoming events align with the expectations of all participants. The result of our analysis are presented below:

Fig. 1. Participant Assessment response on the overall satisfaction of the conference



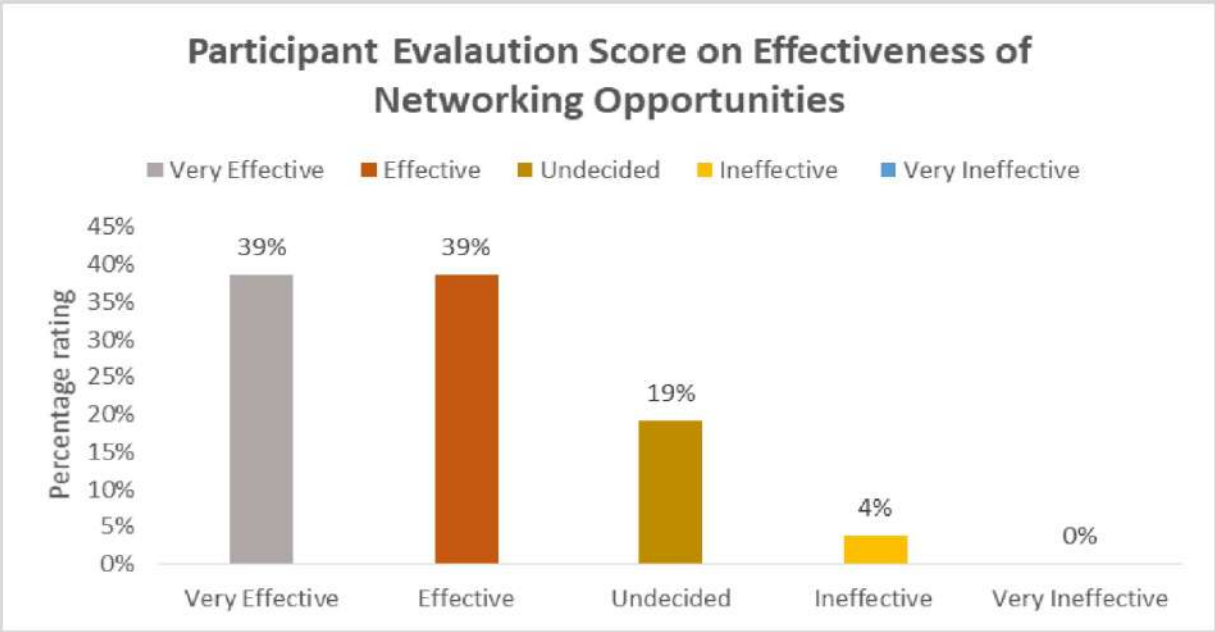

The survey results from the West Africa Sustainability Forum (WASF) 2024 indicate a high level of satisfaction among participants: 60% of respondents were "very Satisfied" with the organisation of the conference. This majority suggests that the event was highly successful in meeting or exceeding participants' expectations. 36% of respondents were "satisfied," reflecting a positive experience overall but with room for minor improvements. 4% were "undecided," and 0% were "dissatisfied" or "very dissatisfied," showing that none of the participants found the event lacking to a degree that warranted dissatisfaction. Overall, these results portray the WASF 2024 conference as a well-received event with substantial attendee satisfaction, demonstrating effective planning and content delivery.

Fig.2 Participant Assessment response on satisfaction from Exhibition




The survey responses regarding the exhibition booths at the West Africa Sustainability Forum (WASF) 2024 indicated a positive reception: 54% of respondents found the exhibition booths "very useful," which suggests that a majority of participants gained valuable insights or were highly engaged by the content presented at the booths. 23% found the booths "useful," indicating that these attendees felt the booths provided relevant information but perhaps did not exceed expectations. 23% were "undecided," showing that nearly a quarter of respondents were neutral and may have felt that the booths met expectations in some ways but were not particularly impactful. 0% rated the booths as "not useful," suggesting that no respondents found the booths lacking in usefulness or engagement. Overall, the participant evaluation results suggest that the exhibition booths were generally well-received, with a significant portion of attendees benefiting from them, although there remains a portion of the audience that could be further engaged.

Fig.3 Participant Assessment response on Effectiveness of Networking Opportunities




The responses regarding the effectiveness of networking opportunities at the West Africa Sustainability Forum (WASF) 2024 show an overall positive feedback. 39% of respondents rated the networking opportunities as "Very Effective," indicating that a significant portion of attendees felt highly satisfied with their ability to connect with net-worth individuals and organisations during the forum. Another 39% rated the networking opportunities as Effective, suggesting that these participants found the networking to be beneficial but possibly with room for improvement. While 19% were "Undecided," reflecting a neutral stance, which suggest that these attendees did not find the opportunities particularly impactful. 4% considered the opportunities "Ineffective," indicating that a small group felt the networking options did not meet their expectations. Lastly, 0% rated the networking as "Very Ineffective," implying that no attendees found it completely lacking in value. The responses suggest that most participants found the networking opportunities worthwhile, but a notable minority either had mixed feelings or did not find them fully effective. This presents an opportunity to enhance networking features in future iterations of the forum.

## PARTICIPANT COMMENTS

My key takeaway from the e-mobility conference is that scaling charging infrastructure and supportive policies are critical for widespread EV adoption. Collaboration across sectors is essential to unlocking the full potential of sustainable transportation.

**Mary Saffa, Ministry of Trade and Industry**

The opportunity for the EMobility transition exists, and it will be a long-term, difficult process because it does take a lot of integration across multiple sectors and multiple solution sets (grid, safety, charging networks, financing, building public transit, etc.)

**Christina Borsum, New Energy Nexus**

E-mobility is the way to go. Alternative energy sources will revolutionise the transportation industry in Nigeria and the trickle-down effect will have a massive impact on logistics costs, which in turn will impact job creation and food security.

**Brian Allison, ZOOMe**

I'm happy to see a country like Nigeria is evolving to utilize electric vehicles, just as in other developed countries, and such forums like this one will help grow that vision into a reality.

**Sylvester Osinachi Iro, Solar Start Ltd**

There is immense potential for e-mobility in West Africa, but to seize these opportunities, there is a need for collaboration, clear and strategic policies, and innovative financing solutions.

**Kariuki, Mercy Corps**

## 2.0 Background

West Africa is increasingly becoming a key hub for electric mobility in Africa, showcasing significant strides in the sector. In Nigeria alone, there are more than 20 e-mobility companies, reflecting a burgeoning interest and investment in electric vehicles (EVs). Cape Verde, demonstrating its forward-thinking approach, launched its Electric Mobility Policy Charter as far back as 2019, setting a precedent for other nations in the region. Furthermore, the United Nations Environment Programme (UNEP) actively supports e-mobility activities in Cote d'Ivoire, Ghana, Senegal, Sierra Leone, and Togo, highlighting a growing regional commitment to sustainable transportation solutions.

Despite these promising developments, e-mobility funding has fallen below market expectation, thereby reducing innovation and adoption rate across emerging Africa markets. East Africa has demonstrated substantial progress in regional collaboration, notably with the 2nd edition of the Africa E-Mobility Forum held in Tanzania in 2023. Similarly, Southern Africa has been at the forefront with regionally relevant events such as Smarter Mobility Africa and the E-Mobility Congress of South Africa, which are held annually. These events have played a crucial role in fostering regional cooperation, sharing best practices, and driving the e-mobility agenda forward.

To further promote investment in West Africa's e-mobility sector, more awareness and collaboration on e-mobility development in the region is needed. Such a collaborative platform will drive investment into the region, increase innovation, and lead to broader adoption of electric vehicles across West Africa countries. Conversely, the absence of such collaboration and coordinating platforms will hamper the region's ability to share valuable policy lessons, technological innovations, and market strategies that could significantly enhance the growth of the e-mobility sector. Recognising the critical need for regional cooperation and knowledge exchange, Clean Technology Hub successfully hosted an inaugural e-mobility conference in October 2023 in Lagos, the largest city in West Africa. This event convened a diverse group of stakeholders, including policymakers, industry leaders, researchers, and investors, to discuss and reinforce the ongoing developments in Nigeria's e-mobility sector. The substantial attendance and enthusiastic participation underscored the widespread interest and readiness to adopt electric vehicles for a sustainable future. Building on the momentum of this successful event and to further foster an atmosphere of regional peer learning, Clean Technology Hub has hosted the West African Sustainability Forum, which Electric Mobility served as the centre of the conference in October 2024. This conference brought together e-mobility stakeholders from across the region to facilitate knowledge exchange, forge cross-border e-mobility networks, and share policy lessons. By creating a unified platform, the conference took significant steps towards establishing a

regional e-mobility association, ultimately driving the sector's growth and ensuring a sustainable and interconnected future for West Africa.

## 3.0 Objective of the conference

The objectives of the forum are:

- To facilitate discussions on the achievements, challenges, and progress in the e-mobility space across the region. This will include West African countries such as Ghana, Benin Republic, Senegal, Ivory Coast, Sierra Leone, and Togo.
- By bringing together experts, the forum seeks to explore strategies for accelerating the seamless and continuous adoption of electric vehicles in achieving the energy transition plan in West Africa.
- To elicit more accurate information about e-mobility developments in West Africa in order to attract donor and government attention to the sub-region.
- The ultimate goal is to establish a cohesive community of experts within the West African region, fostering collaboration for a smooth transition towards sustainable E-mobility practices.

## 3.0 OPENING REMARKS, KEYNOTE ADDRESS, AND GOODWILL MESSAGE

### 3.1 OPENING REMARKS

#### Ms. Nina Nneka Afani, Director, Innovation and Growth

Ms. Nina Nneka presented the opening remarks on behalf of Clean Technology Hub. In her statement, she stated that the West Africa Sustainability Forum came at an important time as the conversation around sustainable transportation across West Africa was more urgent than ever. In her remark, she mentioned that the growing populations, rapid urbanization, and pressing need for climate resilience demanded a radical transformation in how the sub-region moved people and goods and stressed that electric mobility was not just a concept for the future, but a key to unlocking a cleaner, more efficient, and more inclusive transportation ecosystem in the sub-region.


In conclusion, Ms. Nina mentioned that it was the objective of the forum to explore the incredible potential of electric mobility to revolutionise transportation in West Africa, going from electric vehicle exhibitions to showcase the latest innovations and panel sessions that were aimed at diving deep into policy frameworks. She stressed that financial mechanisms, infrastructure, and the critical role of public-private partnerships were key aspects of discussion to be handled at the forum.

### 3.2 KEYNOTE ADDRESS

*Annika Berlin, Coordinator of the Africa Support and Investment Platform, United Nations Environment Programme (UNEP)*

Ms. Annika Berlin stated that she was proud to be part of an organisation that is working tirelessly across the globe to catalyse the transition towards greener, more sustainable transportation systems. She highlighted the growing significance of electric mobility in West Africa, the progress made thus far, and how UNEP is actively supporting this transformation.

Annika stressed that transportation in West Africa is at a crossroads, stating that the region's population is growing rapidly, with urbanisation rates expected to exceed 60% by 2050 and that the demographic shift places immense pressure on transportation systems, resulting in increased congestion, deteriorating air quality, and a growing dependency on

fossil fuels. She firmly mentioned that in West Africa, the challenge was compounded by a reliance on used vehicles imported from abroad. These vehicles, while affordable, are often less fuel-efficient, unsafe, and contribute significantly to carbon emissions and air pollution.

In order to tackle the compounding issues bordering the transportation section in West Africa, Ms. Annika mentioned the UNEP had rolled out a number of programs and initiatives at the country and regional level. She clearly stated that UNEP recognised that the transition to sustainable mobility is central to achieving the Sustainable Development Goals (SDGs), particularly those related to climate action (SDG 13), sustainable cities and communities (SDG 11), and clean energy (SDG 7). Mentioning that UNP's work on electric mobility is focused on four main pillars: policy development, capacity building, technology demonstration, and financing solutions.

As a way to conclude her remark, Ms. Annika reminded all stakeholders that the transition to sustainable transportation was not just an environmental imperative but a moral and economic necessity, stressing that the decisions we make now will shape the future of mobility for generations to come and that West Africa stands at the threshold of a transportation revolution, and with the right policies, investments, and partnerships, electric mobility would become a cornerstone of sustainable development in this region.

## 3.3 GOODWILL MESSAGE

*Goodwill Message by Mr. Ahmad Damcida, CEO of – Foltï Technologies*

In delivering his goodwill message at the West Africa Sustainability Forum, Mr. Ahmad reflected on his extensive 20-year experience in the oil and gas industry, spanning the entire production-to-distribution chain, He acknowledged a pivotal shift in mindset in recent years towards decarbonisation, which marked a critical turning point as he and his team began exploring electric mobility as a viable pathway for sustainable growth. At the outset, a central concern was assessing Nigeria's readiness to adopt electric transportation.

To address this, he mentioned that they embarked on a nationwide research initiative, which confirmed that Nigeria was indeed ready for electric vehicle (EV) adoption, emphasising that Nigeria was renowned for leapfrogging technological advancements and was primed for a similar transition within the electric mobility sector. He captured the point that they are offering Transportation as a Service to the public as a means to scale the Total Cost of Ownership hurdle. Also, the need for intensive collaboration among players in the form of embarking on shared services. To further address this, he drew parallels with the development of Nigeria's GSM market, citing MTN's initial projections of a 20-million subscription base, which ultimately catalysed rapid growth in mobile telecommunications. This successful leap exemplifies the potential trajectory that Nigeria could experience in the EV market.

Importantly, Mr. Ahmad clarified that electric vehicles do not merely replace traditional fossil-fuel-powered vehicles; rather, they eliminate conversion costs, making the switch to electric mobility more seamless. Acknowledging the high initial costs associated with EV adoption, he highlighted Nigeria's unique entrepreneurial spirit, which has historically driven innovative solutions to complex challenges. This, he noted, will be an essential factor in overcoming the financial and logistical barriers to EV adoption. He underscored the transformative role of renewable energy in advancing electric mobility. He advocated for a collaborative approach across sectors to develop a robust EV value chain, stressing that coordinated efforts would be far more impactful than isolated initiatives. Addressing policy considerations, he highlighted the importance of removing import duties and VAT on electric vehicles in Nigeria, viewing these policy adjustments as critical enablers for widespread adoption.

Concluding his message, Mr. Ahmad expressed optimism about Nigeria's journey toward sustainable mobility. With supportive policies, collaborative efforts, and a high level of entrepreneurial drive, he mentioned that he was confident that Nigeria will embrace electric vehicles in the near future, advancing the nation's progress toward a decarbonised economy.

## PANEL SESSION.

### HIGHLIGHT FROM PANEL SESSION 1: Advancing Electric Vehicle Local Manufacturing and Safety Regulations in West Africa

**Moderator:**
Olawale Timuoye- Cem, MBA, Director of Energy Infrastructure, Osquareteck Limited and Co-founder of Renergy Solar,

**Panellist**

- MS Nissi Ogulu, Co-founder, Kemet Automotive
- Uchenna Njoku, Country Manager, BOB ECO Ng Limited
- Kenneth Ukpabia, Chief Executive Officer, Orbit Electric Automotive Limited
- Oluwaseun Oluwalade, Technical Advisor, EV World Africa.


## HIGHLIGHT FROM PANEL SESSION 1

### Highlight by Nissi Ogulu, Co-founder, Kemet Automotive

West Africa faces significant challenges in the development of its electric mobility sector due to a lack of local capacity for skills transfer. The region currently lacks the technical expertise and educational infrastructure required to develop, operate, and maintain electric vehicle (EV) systems. She mentioned that the gap is particularly evident in areas such as battery technology, EV manufacturing, charging infrastructure, and vehicle maintenance. Addressing this skills gap will require comprehensive training programs, the establishment of vocational institutions, and partnerships with foreign entities that have expertise in the EV sector. These partnerships will enable the transfer of knowledge and technical skills, which are essential for building local capacity and fostering innovation within the region's electric mobility industry.

She maintained the need for partnerships with foreign manufacturers and developers given the current absence of advanced technology and experience in electric vehicle production in West Africa. These partnerships can facilitate technology transfer, offer access to global best practices, and accelerate the growth of local industries. Collaborative efforts would help local companies gain insights into cutting-edge technologies while also attracting foreign investment to the region. The integration of foreign expertise will be instrumental in scaling production capacity, establishing supply chains, and ensuring that local industries are equipped to meet global standards in electric mobility development.

In addition to the above, in her opinion, the local production and importation of electric vehicles and related components present critical challenges in West Africa. Domestic production is constrained by inadequate infrastructure, high production costs, and a lack of specialised manufacturing facilities. On the other hand, importation is impeded by high tariffs, bureaucratic red tape, and the limited availability of EV components in regional markets. Furthermore, inconsistent regulatory frameworks and policies across countries in the region complicate the importation process, making it costly and inefficient. She stressed that overcoming these challenges will require coordinated policy reforms, improved infrastructure, and the creation of investment incentives that support both local manufacturing and smoother import processes.

### Highlight by Uchenna Njoku, Country Manager, BOB ECO Ng Limited

Mr. Uchenna emphasised the importance of fostering stronger collaboration between e-mobility developers and local manufacturers in Nigeria. He pointed out that such partnerships are critical to streamlining efforts in policy formulation, educational initiatives, and attracting investments in the electric vehicle (EV) sector. By working together, these stakeholders can ensure that policies are tailored to support local manufacturing, promote knowledge sharing, and create a conducive environment for investment growth in the EV market. The consolidation of these efforts would also enhance the overall ecosystem for e-mobility development, driving forward Nigeria's transition to sustainable transportation.
In his discussion, Mr. Uchenna highlighted the necessity of building local capacity to support the adoption of electric vehicles in Nigeria. He stressed that training programs focused on enhancing the technical skills of local engineers, technicians, and workforce are key to ensuring a smooth transition towards e-mobility. By equipping local professionals with the knowledge and expertise needed to maintain and develop EVs, the country can better drive demand for these vehicles. This, in turn, would contribute to a stronger EV market, as local competency would reassure consumers of the viability and longevity of electric vehicles in the Nigerian context.

Mr. Uchenna also underscored the significance of consumer confidence in the adoption of electric vehicles. He noted that one of the major barriers to widespread EV acceptance is the

perceived lack of trust in the safety and reliability of these vehicles. To overcome this, it is crucial to provide potential buyers with the assurance they need by implementing robust safety regulations, offering accessible maintenance services, and promoting public education on the benefits and practicalities of owning electric vehicles. Addressing these concerns will help build the level of comfort required for consumers to embrace EVs, thus accelerating market growth in Nigeria.

### Highlight by Kenneth Ukpabia, Chief Executive Officer, Orbit Electric Automotive Limited

Mr. Kenneth mentioned that West African countries are increasingly concerned with the issue of technological sovereignty in the electric mobility sector. There is a growing recognition that dependence on foreign technology could limit the region's control over its industrial development, particularly in areas critical to economic and environmental sustainability. The lack of locally developed technologies places the region at a disadvantage, both in terms of cost and strategic independence. Efforts must be made to support indigenous innovation and promote the development of homegrown EV technologies. However, achieving tech sovereignty will require significant investment in research and development, as well as policies that encourage local innovation ecosystems.

According to Mr. Kenneth, the accessibility and reliability of electricity remain major barriers to the widespread adoption of electric vehicles in West Africa. Despite the region's abundant renewable energy resources, many countries still suffer from frequent power outages, limited grid coverage, and expensive electricity costs. For electric vehicles to become viable, the region needs to improve its energy infrastructure by expanding renewable energy generation, modernising grid systems, and making electricity more affordable. Furthermore, the development of decentralized energy solutions, such as solar-powered charging stations, could help overcome the limitations of centralized power grids, ensuring that electric vehicle users have reliable access to charging infrastructure across urban and rural areas.

Mr. Kenneth called attention to the need for robust safety regulations tailored to the Nigerian context to ensure the safe deployment and operation of electric vehicles. He noted that the regulatory framework must prioritise not only vehicle safety but also the development of adequate charging infrastructure, which remains a significant challenge in the country. Without a widespread and reliable network of charging stations, the growth of the EV market could be hindered. Furthermore, he emphasised the importance of reviewing and adjusting import duties to encourage the importation of electric vehicles and their components, reducing the cost burden on consumers and manufacturers. Lastly, Mr. Kenneth stressed that certification of local manufacturers and service providers by Original Equipment Manufacturers (OEMs) is crucial to ensure quality control, adherence to international standards, and the long-term reliability of locally assembled electric vehicles. This comprehensive approach would help build a safer, more accessible, and economically viable EV ecosystem in Nigeria.

## HIGHLIGHT FROM PANEL SESSION 2: Investment Opportunities and Economic Impacts of E-mobility in West Africa

### Moderator:

Ayodeji Stephens, Africa Energy Associate, Climate Champion Team

## Speakers

- Akinkunmi Akingbogun, Head of Mobility, Sterling Bank
- Adetayo Bamiduro, Chief Executive Officer, MAX
- Rahul Gaur, Director, West Africa Region, SPIRO


### Highlight by Akinkunmi Akingbogun, Head of Mobility, Sterling Bank

In the panel session on "Advancing Electric Vehicle Local Manufacturing and Safety Regulations in West Africa," Mr. Akinkunmi Akingbogun emphasised the critical need for specialised teams within banks and financial institutions that possess a deep understanding of the e-mobility sector. He highlighted that such teams should be well-versed in the unique requirements, potential risks, and opportunities within the sector. This expertise is essential for making electric mobility projects fundable, as it enables financial institutions to appropriately assess and mitigate risks while structuring viable financing solutions.

Furthermore, Mr. Akingbogun underscored the importance of establishing sector-specific standards and models that outline how the various components of electric mobility—such as vehicles, charging infrastructure, and battery systems—can interoperate seamlessly. Such standards not only enhance the feasibility of electric mobility projects but also enable financial institutions to confidently invest in the sector by fostering the development of innovative financing products tailored to e-mobility.

He also noted that electric mobility integrates both the power and transportation sectors, a factor that plays a significant role in determining the type of financial facilities suitable for these projects. The interplay between these sectors introduces complexities that require careful consideration in structuring financing solutions. As a result, financial products for the e-mobility industry must be designed to address the specific dynamics of both sectors to ensure the successful deployment and sustainability of electric mobility initiatives.

### Highlight by Adetayo Bamiduro, Chief Executive Officer, MAX

Mr. Adetayo Bamiduro emphasised that commercial institutions and banks should adopt a two-way financing model, catering to both the buyers of electric vehicles (EVs) and the manufacturers. He highlighted the need for a financial ecosystem that supports end-to-end development within the electric vehicle market. This model would not only provide affordable financing options for consumers purchasing EVs but also offer capital to local manufacturers to scale production, fostering growth in the region's electric mobility industry.

The panellist noted that the global decline in battery prices has significantly contributed to a reduction in the cost of electric vehicles. This shift has made EVs more accessible to a broader segment of the population, potentially accelerating the transition to greener transportation solutions. By lowering the cost of key component batteries, there is a strong indicator that EVs are becoming increasingly viable, making it imperative for financial

institutions to adjust their lending frameworks to reflect these changes in the market.

Mr. Bamiduro pointed out the immense potential of two-wheelers (electric motorbikes) and their critical role in livelihoods across West Africa. In many communities, these vehicles are essential for everyday transportation and income generation, especially in sectors like logistics and small business operations. Therefore, prioritising financing models that include two-wheelers could bring immediate, widespread benefits, allowing for greater market penetration and direct impact on local economies.

Rather than focusing on individual components like batteries or e-mobility devices, Mr. Bamiduro advocated for the development of a comprehensive financial model that covers the entire electric mobility value chain. This model would integrate financing solutions for every stakeholder in the ecosystem, ranging from manufacturers and suppliers to end-users and service providers. By doing so, financial barriers could be systematically removed, ensuring a smoother transition to electric mobility throughout the region.

### Highlight by Rahul Gaur, Director, West Africa Region, SPIRO

Mr. Rahul Gaur emphasised that ensuring the safety and security of electric mobility is crucial for attracting financiers to commit to the sector. He highlighted that investors are more likely to back e-mobility projects when safety standards are robust, and the security of the technology is assured. Financiers need confidence in the operational integrity of electric vehicles (EVs), including battery safety, infrastructure reliability, and compliance with global safety regulations. Addressing these concerns would reduce perceived risks and encourage greater financial support from banks, investors, and other stakeholders in the West African region.

He pointed out that financing electric mobility projects requires a tailored financial methodology, combining loans, equity investments, and grants. The structure of financing should depend on the nature and scope of each project. For large-scale e-mobility initiatives, a balanced blend of debt and equity could provide the necessary capital, while grants or subsidies can serve to reduce the upfront costs and mitigate risks, particularly for projects that aim to have a broad social or environmental impact. He stressed that this diversified financial model would make e-mobility projects more appealing to a wider range of financiers and investors.

In discussing ways to lower the cost of electric mobility in West Africa, Mr. Gaur advocated for stronger collaboration between governments, original equipment manufacturers (OEMs), and financiers. He suggested that partnerships across these sectors would help create a supportive ecosystem for e-mobility by enabling cost-sharing, creating favourable policies, and providing incentives for local manufacturing. Governments could implement tax breaks or subsidies for EV manufacturing and purchase, while OEMs could focus on reducing production costs through economies of scale. Together, these efforts would make electric vehicles more affordable and accessible to a broader population, boosting the market in West Africa.

**PRESENTATION 1.**

**Presentation by Mfon Bassey, Business and Partnership Lead, ConnectVolt**

Founded in January 2024 by EVC Point Nigeria, the app is a technology solution that is part of a larger movement to promote clean, sustainable transportation in Nigeria. The company is working towards building a greener future and is committed to continuous innovation and the electrification of transport across Nigeria. Their goal is to support the growing EV community, providing a reliable and accessible charging infrastructure that helps to overcome the challenges of EV adoption.

ConnectVolt NG is designed to revolutionise the electric vehicle (EV) experience in Nigeria, making it easier than ever to find nearby charging stations, plan routes, and get real-time updates. Whether commuting or on a long journey, ConnectVolt ensures you stay powered up, providing peace of mind for a seamless and smarter driving experience.

**PRESENTATION 2**

**Presentation by Olorunsola Grace Offer Manager, eMobility, Schneider Electric,**

Accelerating Sustainability in West Africa with Sustainable Charging Infrastructure Schneider Electric.

Schneider Electric is a global leader in industrial technology, focused on advancing sustainability and efficiency across energy and resource management. Headquartered in Rueil-Malmaison, France, Schneider Electric operates in over 100 countries and more than a million partners, all committed to creating a resilient, sustainable future. Guided by the principle *Life Is On*, Schneider Electric strives to empower individuals, industries, and communities to maximise the potential of energy and resources.

Their mission is to help their customers reduce the threat of climate change by supporting and accelerating their transition to electric vehicles. Schneider Electric is at the forefront of electrification, automation, and digital transformation.

## HIGHLIGHT FROM PANEL SESSION 3: The Role of PPPs in Financing Green Transportation infrastructure in West Africa

**Moderator:**
Alena Fesser, Business Innovation GIZ

**Panellist:**

- Etemore Glover, CEO, Impact Investors Foundation
- Christina Borsum, Chief Finance Officer, New Energy Nexus
- Daniel Mueller, Chief Operations Officer, Infrastructure Credit Company Limited
- Dapo ADESINA, Consultant, GOPA International Energy Consultation


### Highlight by Etemore Glover, CEO, Impact Investors Foundation

In her contribution to the panel session on The Role of PPPs in Financing Green Transportation Infrastructure in West Africa, Ms. Etemore Glover emphasised that public-private partnerships (PPPs) have consistently proven to be effective mechanisms for mobilising large-scale capital needed to fund green transportation projects worldwide. She

noted that PPPs offer a structured approach to leveraging private sector investment, which is critical for financing environmentally sustainable infrastructure.

Ms. Glover further highlighted the role of the Impact Investors Foundation in establishing an impact investment fund designed to attract government concessional capital to support high-impact micro, small, and medium enterprises (MSMEs) in Nigeria. She explained that this fund operates as a fund of funds, aiming to stimulate investment into sustainable and climate-related projects, particularly in sectors like green transportation. A key component of the fund's mandate is to empower women by improving their access to finance for sustainability initiatives. Additionally, the fund provides early-stage fund managers with the necessary expertise to manage investments, thereby contributing to building local capacity and expertise in impact investing. Furthermore, the fund is expected to have a significant socio-economic impact by generating large-scale employment opportunities through investments in MSMEs and sustainable projects.


One of the major challenges faced in establishing this fund, Ms. Glover revealed, was securing government buy-in. This process required extensive and continuous stakeholder engagement and research, spanning over 12 months. She explained that aligning the objectives of the fund with both the short-term and long-term plans of the Nigerian

government, such as the National Development Plan, was essential to gaining the necessary support. This alignment ensured that the fund's goals were not only consistent with national development priorities but also positioned to support the country's broader vision for economic growth and sustainability.

### Highlight by Christina Borsum, Chief Finance Officer, New Energy Nexus

In her remarks during the panel session on "The Role of PPPs in Financing Green Transportation Infrastructure in West Africa," Christina Borsum, Chief Finance Officer of New Energy Nexus, emphasised several key points related to the financing of green transportation and clean technologies.

Firstly, she highlighted the work that New Energy Nexus is undertaking with startups across 15 different markets globally. These startups are connected with both customers and financing opportunities, ranging from grants to commercial finance, demonstrating the organisation's commitment to fostering innovation in clean technologies across a diverse set of regions.

Ms. Borsum stressed the importance of patient equity and impact investment as essential forms of capital in the financing of green transportation projects. She underscored that these types of investment, which prioritise long-term returns and positive environmental outcomes, are crucial for supporting startups and ventures in this space. Furthermore, she noted the significance of early-stage concessional debt facilities, explaining that these financing mechanisms are vital in helping green projects move from conception to viability.

She provided an example of New Energy Nexus's work, mentioning their pilot facility in India, which supports solar installers and electric fleet aggregators. This pilot facility represents a practical approach to financing the clean energy transition by focusing on sectors with a direct impact on decarbonising transportation.

Addressing the commercial viability of green infrastructure projects, Ms. Borsum stated that green transportation projects are indeed commercially viable and should not rely solely on subsidies. Instead, she suggested that concessional capital can be used strategically to de-risk such projects and make them attractive for commercial investors. She cautioned that most commercial investors are unlikely to invest in projects that are not economically viable, thus reinforcing the need for concessional financing to pave the way for further commercial investment in sustainable infrastructure.

### Highlight by Daniel Mueller, Chief Operations Officer. Infrastructure Credit Company Limited.

In the panel session, Daniel Mueller, Chief Operations Officer of Infrastructure Credit Guarantee Company Limited (InfraCredit), provided insightful contributions on key aspects of infrastructure financing in Nigeria.

Firstly, Mr. Mueller highlighted that InfraCredit offers 100% coverage for credit risk in the Nigerian market, ensuring that clients can access long-term debt for infrastructure projects denominated in local currency. Since its inception in 2017, InfraCredit has facilitated the raising of over 200 billion Naira in long-term debt instruments, enabling the development of critical infrastructure projects across Nigeria.

He further explained that InfraCredit operates with a structured financing approach that can span over 20 years. However, he noted that the lifespan of certain green transportation solutions, such as electric bikes, typically around 5 to 7 years poses a challenge for long-term financing. Nevertheless, he pointed out that if such projects involve infrastructure elements with a longer lifespan, such as charging stations, they could become viable candidates for InfraCredit's support.

Additionally, Mr. Mueller underscored Nigeria's strategic advantage in financing infrastructure projects through public-private partnerships (PPPs). He emphasized that the country's vast pension fund, amounting to trillions of Naira, provides a significant source of capital for such initiatives. Importantly, the government, as custodian of these funds, does not assume any credit risk, thereby creating an enabling environment for private sector participation in infrastructure development.

However, he also identified a significant challenge in financing green infrastructure in Nigeria: the country's unreliable access to power. He explained that the insufficient power supply frequently hampers infrastructure projects, particularly those dependent on continuous energy access, which in turn affects their long-term viability and success.

These insights from Mr. Mueller contribute to the broader understanding of the opportunities and challenges in financing green transportation infrastructure in Nigeria and the wider West African region.

### Highlight by Dapo Adesina, Consultant, GOPA International Energy Consultation

In his remarks, Mr. Dapo Adesina, Consultant at GOPA International Energy Consultation, emphasised the critical role public-private partnerships (PPPs) can play in scaling up finance and commercial investments for long-term infrastructure projects in Nigeria. He noted that PPPs offer a viable solution to bridge the infrastructure financing gap, especially in sectors like electric vehicle (EV) local manufacturing, where large-scale investment is needed to drive growth and innovation.

Mr. Adesina highlighted the importance of a robust regulatory framework, stating that a clear and consistent regulatory environment is essential to attract private sector investment. He argued that without predictable and transparent regulations, investors may be reluctant to commit to large-scale, capital-intensive projects. A well-established regulatory structure, he explained, provides the assurance investors need for long-term engagement and success.


Furthermore, Mr. Adesina spoke to the importance of policy stability in advancing PPPs, pointing out that frequent policy shifts and inconsistencies can deter investment. He stressed that long-term infrastructure projects require a stable policy environment that allows investors to plan and execute projects with confidence. Such stability, he explained, fosters trust between the government and private investors, which is crucial for the successful execution of PPP initiatives.

Finally, Mr. Adesina addressed the need for inclusivity in PPPs, advocating for a model that incorporates all relevant stakeholders, including local communities and businesses. He underscored that inclusive approaches not only ensure that projects meet the needs of the population but also help build public support, which is vital for the sustainability of large infrastructure investments. By integrating inclusivity into the PPP framework, Mr. Adesina suggested, projects can achieve broader societal and economic benefits, ensuring long-term success.

## HIGHLIGHT FROM PANEL SESSION 4: De-Risking Capital for Clean Tech: Case Studies and Strategies for Clean Energy Funding in Emerging Markets

**Moderator:**
Dr. Efosa Atu, Financial Control & Strategic Planning, Zenith Bank

**Panelist:**

- Gbenga Sheriff Adeleke, Head of Risk and Management, Access Bank Nigeria
- Stanley Ng, Global Partnerships Director, New Energy Nexus
- Tochukwu Ezeukwu, Regional Director, West Africa, African Venture Capital Philanthropy Alliance
- Koye Alaba, Director, Financial Analysis, GreenMax Capital Advisors


### Highlight by Gbenga Sheriff Adeleke, Head of Risk and Management, Access Bank Nigeria

Mr. Gbenga Sheriff Adeleke provided insights into Access Bank's significant role in Nigeria's clean energy sector. He outlined the bank's commitment to banking at least one out of every clean energy project in Nigeria, underscoring the bank's strategic vision for sustainable finance. According to Mr. Adeleke, Access Bank has actively invested in the clean

energy sector, consistently expanding its internal capacities in sustainable finance to support this mission.

Mr. Adeleke also highlighted Access Bank's pioneering efforts in issuing the country's first green bond, an initiative launched at a time when clean technology was still nascent in Nigeria. This achievement required extensive collaboration with capital market regulators to foster a supportive ecosystem for sustainable finance. By leading the way in green bonds, Access Bank demonstrated both foresight and commitment to long-term environmental sustainability in Nigeria's financial sector.

He further elaborated on the Access Bank Sustainable Finance Program, an initiative developed as an extension of the bank's sustainable investment facilities. The program reflects Access Bank's growing emphasis on providing tailored support for clean technology financing. This initiative is a cornerstone in the bank's approach to building and supporting Nigeria's sustainable finance landscape.


In assessing clean technology projects for financing, Mr. Adeleke noted that Access Bank employs a unique approach that deviates from traditional project evaluation methods. The

bank considers critical indicators, such as credit and technology risks, alongside the intended application of the facility. This methodology allows Access Bank to more accurately determine the viability of clean energy projects, enhancing support for innovative technologies that contribute to a more sustainable energy future in Nigeria.

In summary, Mr. Gbenga Sheriff Adeleke's insights underscored Access Bank's proactive stance in de-risking capital for clean energy investments and supporting the evolution of Nigeria's sustainable finance ecosystem.

### Highlight by Stanley Ng, Global Partnerships Director, New Energy Nexus

During the panel session, Stanley Ng, Global Partnerships Director of New Energy Nexus, outlined the innovative strategies and models that New Energy Nexus employs to support founders across 15 diverse markets. He highlighted how they provide critical assistance to founders at each stage of their journey, from project inception to business strategy development, all the way through to raising their first round of capital. The program's focus on de-risking business plans, he noted, is designed to make these companies more attractive to potential investors by demonstrating a clear path to scalability and financial viability.

Ng presented the New Energy Nexus USD 2 million *Indonesia One Fund* as a case study, emphasising its role as a pioneering model for financing clean tech in emerging markets. Through this fund, New Energy Nexus invested in seven promising companies, offering technical support and performing rigorous due diligence. This early-stage investment pivotal enabled these companies to secure an additional USD 30 million in Series A funding from private investors. This influx of capital empowered the startups to build stronger teams with enhanced professional capabilities, thereby improving their financial modelling and sharpening their overall value proposition in the competitive clean tech space.

Ng noted that the *Indonesia One Fund* successfully catalysed substantial additional investment, ultimately achieving a 40-fold return on the initial funding. This leverage effect not only underscored the power of strategic investment to scale cleantech solutions but also demonstrated the potential for exponential growth in emerging markets when provided with foundational support and access to capital.

Moreover, Ng observed that while the market demand for electric vehicles (EVs) is robust and growing, success hinges on identifying and supporting the right founders. He emphasised that empowering founders with the resources, technical assistance, and networks needed to grow their businesses is critical to ensuring long-term success and impact in the clean energy sector. This approach aligns with New Energy Nexus's overarching goal to drive sustainable development and clean energy transformation in emerging markets by nurturing high-potential cleantech ventures.

### Highlight by Tochukwu Ezeukwu, Regional Director, West Africa, African Venture Capital Philanthropy Alliance.

Tochukwu Ezeukwu, Regional Director, West Africa for the African Venture Capital Philanthropy Alliance (AVPA), shared valuable insights during the panel session. Representing AVPA, a Pan-African network of social investors dedicated to driving increased capital for development across Africa, Mr. Ezeukwu outlined three core areas in which AVPA's initiatives align with and support the clean energy sector.

Firstly, on capacity building, Mr. Ezeukwu emphasised AVPA's Climate Investment Fellowship program, which equips investors across Africa with the expertise to make climate-sensitive investments, particularly in adaptation—a priority for the continent. He noted that the fellowship program's focus on adaptation is pivotal, given Africa's unique climate challenges, and pointed out that an impressive 60% of fellowship members are dedicated climate investors. This initiative strengthens the investment ecosystem by developing investor knowledge and skills specifically in climate adaptation, ultimately encouraging more capital flow into this critical area.

Secondly, AVPA's work extends to developing new financial models that ease investment in clean technology. Mr. Ezeukwu explained that AVPA actively engages in resource mobilisation to identify and implement financial models that span the entire capital continuum, making innovation-focused transactions and capital sourcing more accessible and scalable. By identifying suitable models, AVPA supports sustainable investment structures that foster growth and impact within the clean technology sector.

Lastly, Mr. Ezeukwu discussed AVPA's provision of catalytic capital, which is highly risk-tolerant and geared toward pioneering innovations. He highlighted the recent launch of AVPA's catalytic capital fund at the United Nations General Assembly, a pooled fund with an ambitious target of raising $200 million over the next eight years. The purpose of this fund is to deploy capital in experimental financial models and support social innovations across impact-first themes. Designed to amplify impact, the fund aims to generate a multiplier effect, attracting an additional three to four times the initial investment in commercially viable capital for clean technology initiatives.

In his concluding remarks, Mr. Ezeukwu underscored the importance of addressing demand-side risks and supply chain risks to effectively de-risk investments in clean technology. He emphasised that a comprehensive approach to these risks is essential for catalysing sustainable capital inflows into the sector.

### Highlight by Koye Alaba, Director, Financial Analysis, GreenMax Capital Advisors

Koye Alaba began his discussion by introducing GreenMax Capital Advisors, highlighting the firm's core functions as a transaction advisory and fund management entity dedicated to the clean energy investment space. He emphasised GreenMax's commitment to facilitating sustainable finance solutions for clean energy projects across Africa, especially through its advisory work that supports clients from project conception to successful fundraising.

Alaba shared insights from a comprehensive research study conducted by GreenMax on behalf of GET.invest, an EU program implemented by GIZ. This study focused on the electric mobility sector in sub-Saharan Africa, providing a macro-level analysis of the region's e-mobility potential. Alaba highlighted the sector's growth prospects and discussed the various business models shaping this market, as well as the challenges and opportunities for investors in the region.


Discussing GreenMax's role in transaction advisory, Alaba illustrated how the firm assists companies in raising funds, citing recent engagements with electric mobility companies such as Zmotors and ThinkBikes. He detailed the advisory support GreenMax provides to such companies, aimed at driving capital into clean energy innovation across the continent.

Alaba also elaborated on the GreenShift Africa initiative at GreenMax, a project that offers trade finance facilities specifically tailored for electric mobility enterprises across sub-Saharan Africa. He explained that this facility provides financing at a margin of 8–10%, enabling these companies to access essential trade finance at competitive rates to fuel their growth in a sustainable manner.

Turning to the Nigerian market, Alaba addressed the specific risks, particularly foreign exchange (FX) risk, that challenge clean energy investments. He underscored GreenMax's approach to mitigating these risks by facilitating financing in local currency, thus shielding businesses from volatile FX exposure and enabling them to operate more sustainably in Nigeria's market environment.

Alaba also introduced GreenMax's Growing for Access first-loss facility, designed to encourage local financial institutions to expand their lending to clean energy ventures. He explained that this facility operates by providing a cash deposit as a first-loss guarantee, covering up to 20% of potential loan losses incurred by local banks in their clean energy portfolios. He highlighted the success of a pilot project launched in Kenya with Fortune Credit, a firm currently providing financing for Ewaka's customers to acquire e-bikes. This

first-loss model is proving effective in de-risking clean energy lending, helping local institutions grow their engagement in clean energy financing across emerging markets.

## HIGHLIGHT FROM FIRESIDE CHAT: Cross-Regional Partnerships in the EV Space in West Africa

### Moderator:

Rume Oshenye, CEO of EVC Point

### Panelist:

- Annika Berlin, Programme Manager UNEP
- Ibrahim Imrana Yazid, Principal Industrial Officer, National Automotive Design and D
- James Uchendu, Co-Founder and COO, Eneriv Power Development Council


### Highlight by Annika Berlin, Programme Manager UNEP

Ms. Annika Berlin, Programme Manager at UNEP, began the panel discussion by providing an insightful overview of UNEP's mandate and work, specifically focusing on reducing air pollution and greenhouse gas emissions. She highlighted UNEP's key initiatives and their significant impact on the global electric mobility (e-mobility) sector.

Ms. Annika elaborated on the Global E-Mobility Program, initiated five years ago, which started with just two countries and has now expanded to include 60 countries globally, with

15 of these in Africa and the rest spread across Latin America and Asia. The program exemplifies UNEP's member-state-driven approach, responding to the demands and policy frameworks of various governments.

According to Ms. Annika, the EV sector is heavily reliant on private sector innovation compared to other sectors, and UNEP collaborates closely with private enterprises to foster advancements in electric mobility while guiding governments on necessary policies, frameworks, and capacity development. Ms. Annika discussed her role in managing the Africa Support Investment Platform for Electric Mobility in Kenya, established by UNEP. This platform acts as a help desk, connecting e-mobility stakeholders with experts and training resources. It also organises the annual Africa E-Mobility Conference, which was recently held in Dakar, Senegal. During the conference, participants visited Dakar's first electric mobility bus station, which houses 151 fully electric buses. She announced that next year's event will focus more on investment matchmaking, linking e-mobility companies with financiers, including development finance institutions and private investors.

Ms. Annika highlighted the importance of collaboration in the adoption of electric mobility. She mentioned that UNEP has established an inter-sectoral coordination body for e-mobility, comprising actors from various levels to enhance collaboration within the electric vehicle (EV) sector. This body aims to facilitate more effective and cohesive efforts in promoting e-mobility. She emphasized the need for regional collaboration, drawing comparisons to the European Union's development of common regulatory standards for the entire region. Ms. Annika advocated for adopting successful models from other countries rather than starting from scratch, suggesting that learning from established practices can accelerate progress in the West African EV sector.

### Highlight by Ibrahim Imrana Yazid, Principal Industrial Officer, National Automotive Design and Development Council

During the panel discussion, Mr. Ibrahim Imrana Yazid, Principal Industrial Officer at the National Automotive Design and Development Council (NADDC), provided an insightful overview of NADDC's mandate and initiatives. He gave an overview of the mandate of the NADDC, explaining that it is one of the 16 parastatals under the Ministry of Investment and Industry, primarily tasked with regulating, monitoring, and developing policies governing the automotive industry. He mentioned that NADDC’s journey towards electrification began in 2016, when the agency was grappling with two major sustainability issues: the sustainability of resources and environmental sustainability. This shift was reflective of Nigeria's commitment to the Paris Agreement, which propelled the agency to explore alternative energy sources, with electric vehicles (EVs) being a key component.


He highlighted that the Nigerian government's commitment to carbon neutrality, signed at COP 26 for the 2020-2060 period, provided further impetus for the agency to develop an electric mobility policy document and program. This included setting up three electric vehicle charging infrastructures in three universities (Lagos State University, University of Sokoto, and University of Nigeria, Nsukka), all powered by solar energy. The objective was to address the high cost of adoption, infrastructure deficit, and lack of public awareness regarding electric mobility in Nigeria at that time.

While discussing collaboration, he emphasised the importance of infrastructure and information sharing between public and private sector players to facilitate innovation. He also mentioned that NADDC is in communication with similar agencies in other regions to enhance knowledge sharing on electric mobility.

### Highlight by James Uchendu, Co-Founder and COO, Eneriv Power

During the panel discussion, James Uchendu provided critical insights on the challenges and opportunities in the electric mobility sector.

He emphasised that the most significant challenge in the electric mobility sector is energy access, with energy poverty in Nigeria exacerbating this issue. He drew a comparison between electric vehicles (EVs) and fossil fuel-powered vehicles, highlighting the cost savings associated with EV adoption. However, he noted that the upfront cost and affordability of EVs remain major hurdles to widespread adoption.


He spoke on stimulating the adoption of electric vehicles, stressing the importance of development partners, financiers, and infrastructure in driving this change. He underscored the need for the National Automotive Design and Development Council (NADDC) to consolidate all their innovative work into a comprehensive energy policy document. This, he argued, would enhance collaboration within the electric mobility sector.

Additionally, he highlighted the importance of regional partnerships in enhancing the electric mobility sector. However, he stressed that individual countries should first focus on strengthening their internal capacities. He advocated for the growth of local infrastructure and the development of a robust knowledge base before engaging in regional partnerships.

His insights provided a comprehensive overview of the current landscape and future directions for the electric mobility sector in West Africa, emphasising the balance between local capacity building and regional collaboration.

## HIGHLIGHT FROM PANEL SESSION 5: Crafting future-proof legislation and incentives

**Moderator:**
Tolulope Olukokun, CEO of Thinkbikes

**Panellist:**

- Oloufounmi Koucoi, ZED Motors
- Idris Rufai, Hamster Energy Solutions
- Dr. Sam Olu Faleye, Chief Executive Officer, SAGLEV


### Highlight by Oloufounmi Koucoi, ZED Motors

Oloufounmi Koucoi of ZED Motors provided an insightful overview of ZED Motors' business evolution and highlighted the company's approach to sustainable electric mobility. He described how ZED Motors initially began by focusing on productive-use equipment before expanding into electric mobility, integrating eco-friendly transport solutions for environmental benefit. He credited the government of the Benin Republic for its active support in fostering the electric mobility sector, noting that all solar and EV imports are exempt from customs duties and VAT in the country. This, he emphasised, marks a significant milestone, making Benin the first African nation to introduce such comprehensive fiscal incentives as a foundational step toward electric mobility.


Koucoi underscored the critical importance of collaboration among electric vehicle (EV) stakeholders to push for government policies that further support the sector. In his view, local and regional governments play a central role in developing and maintaining infrastructure that can support the growth of electric mobility across Africa. He recommended that governments start by organising training programs to equip individuals with skills in the assembly of electric motorbikes and tricycles. Such training initiatives, he argued, would not only enable local expertise in the assembly process but would also lay the groundwork for a skilled workforce capable of handling maintenance and repair needs, ultimately fostering a sustainable EV ecosystem in the region.

Furthermore, Koucoi advocated for government involvement in regulating and licensing EV companies across the various value chains within the electric vehicle sector. He highlighted the need for specialisation, suggesting that certain companies should focus on distinct segments of the EV sector to enhance operational efficiency and sectoral growth. However, he stressed that while specialisation is beneficial, it is equally important for governments to retain a degree of oversight, particularly through the right to data ownership. This measure, he argued, would allow governments to maintain a strategic view of the sector's development, ensuring transparency, accountability, and alignment with broader sustainability goals.

## Highlight by Idris Rufai, Hamster Energy Solutions

During the panel discussion on "Crafting Future-Proof Legislation and Incentives," Idris Rufai, a representative of Hamster Energy Solutions, emphasised the critical need for a decentralised energy system to support the future adoption of electric vehicles (EVs) across Nigeria and other African nations. He pointed out that the existing national grid lacks the capacity to power electric vehicles at scale, which poses significant challenges to achieving widespread EV adoption in the region. According to Rufai, this limitation underscores the importance of targeted infrastructure investment by power generation and distribution companies to create a resilient energy framework capable of accommodating the emerging demands of electric mobility.

Rufai further advocated for strategic government incentives to expand energy access. He argued that such incentives would not only improve energy accessibility but would also drive increased adoption of electric vehicles. He noted that government incentives, when thoughtfully deployed, could catalyse private investment and innovation in the energy sector, providing the foundational support necessary for both infrastructure growth and consumer accessibility to EV technology.

In addition to advocating for decentralised energy systems, Rufai highlighted the potential of renewable energy technology as a vital source for powering EVs sustainably in Nigeria. He explained that renewable energy offers a viable solution to meet the increased power demands posed by electric vehicles while minimising environmental impact. Furthermore, he urged energy developers to embrace advanced digital solutions, particularly artificial intelligence (AI) and blockchain technologies, to optimise power management and efficiency. These technologies, he explained, could play a crucial role in enhancing the operational capabilities of decentralised energy systems, ensuring more reliable and efficient energy delivery for EV users.

Rufai's insights underscored a multifaceted approach to building a sustainable EV ecosystem in Nigeria, calling for a blend of policy-driven incentives, renewable energy integration, and advanced technological innovations. This approach, he emphasised, is essential for fostering an EV-ready infrastructure that is both resilient and future-proof.

### Highlight by Dr. Sam Olu Faleye, Chief Executive Officer, SAGLEV

Dr. Sam Olu Faleye delivered an insightful address on the essential incentives required to enhance the adoption of electric vehicles (EVs) in Nigeria. His discussion covered five critical areas of incentives, emphasising the multifaceted approach needed to accelerate EV integration in the country. The five incentives he mentioned include;

Financial Incentives: He highlighted the necessity for effective financial incentives to make EVs more accessible to consumers. He advocated for the implementation of rebates and tax holidays, which could significantly reduce the upfront cost of EVs, making them more attractive to potential buyers.

Infrastructure Incentives: Addressing the crucial need for supporting infrastructure, Dr. Faleye underscored the importance of developing extensive charging infrastructures and EV-friendly road networks. He pointed out that a reliable and widespread charging network is vital for the convenience and confidence of EV users, thereby promoting wider adoption.

Manufacturers' Incentives: Dr. Faleye proposed the establishment of free trade zones at regional levels as a strategic move to attract EV manufacturers. These zones could offer manufacturers reduced operational costs and simplified logistics, fostering a more vibrant EV production ecosystem in Nigeria.

Environmental and Energy Incentives: Emphasising the environmental benefits of EVs, Dr. Faleye called for the introduction of carbon credits as an incentive. This would not only encourage the adoption of EVs but also contribute to broader environmental goals. Additionally, he stressed the need for an optimised energy mix for transportation, advocating for a balanced integration of EVs and compressed natural gas (CNG) powered vehicles to enhance Nigeria's mobility sector.

Educational Incentives: Recognising the importance of skilled personnel in the EV industry, Dr. Faleye recommended the provision of scholarships for technicians specialising in EV design and development. This would ensure a steady pipeline of qualified professionals to support the growing EV market.

Beyond outlining these incentives, Dr. Faleye emphasised the critical need for effective policy implementation. He noted that while numerous policies have been developed, their impact will only be realised through diligent and consistent enforcement.

Dr. Faleye also addressed the challenge of interoperability within the electric mobility sector. He acknowledged it as a significant issue but suggested that it could be self-resolved over time. He highlighted the evenness of battery power availability in Africa, which he believes provides favourable capacity for EV vehicles and supports the continent's potential for widespread EV adoption.

Dr. Sam Olu Faleye's comprehensive approach to incentives and policy implementation provides a clear roadmap for advancing electric mobility in Nigeria. His insights offer valuable guidance for policymakers and stakeholders aiming to craft future-proof legislation and incentives to foster a sustainable transportation ecosystem.

## EXHIBITION

### 1. Saglev

SAGLEV is an electromobility company focused on accelerating the shift from fossil fuel vehicles to electric vehicles (EVs). Headquartered in Nigeria, with a factory located in Ikorodu, SAGLEV is committed to creating a cleaner, sustainable future through end-to-end electromobility infrastructure and services. They assemble and manufacture electric vehicles, targeting ride-hailing, fleet operators, and other sectors in emerging markets. By promoting the adoption of EVs and providing supporting infrastructure, SAGLEV aims to reduce reliance on internal combustion engines and support environmental sustainability across Africa.

### 2. Foltï Technologies: eDryv

eDryv is an electric vehicle (EV) deployment initiative by Foltï Technologies, focusing on intra-city passenger transportation across Africa. By establishing a technology-driven ecosystem, eDryv aims to improve sustainable transportation options in West Africa. This approach leverages unique digital features to enhance the efficiency and accessibility of EV services in urban environments.

Incorporated as eDryv Mobility Services Limited in Nigeria in July 2024, the company offers a management platform for streamlined operations, supporting its mission of enhancing EV adoption and sustainability in African cities.

Foltï Technologies LLC ("the Company" or "Foltï"), is an Africa focused developer of measurable and impactful zero emission projects under a Technology Driven Ecosystem, with a pipeline of projects pertaining to electromobility, energy efficiency, commercial electric vehicle charge point operations and clean power supply systems, at very advanced stages of their development. The Company was founded through collaboration between African and US based professionals who have attained great heights in the field of Energy Project Development, Energy Facilities Engineering Design and Multi-sectoral Information Technology Deployments, within and outside both regions.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### 3. Max

Max.ng is a Nigerian mobility-tech startup leading the electric vehicle (EV) transformation in Africa. As the first company in the region to design and customise electric vehicles specifically for public transportation, Max.ng aims to make low-emission and sustainable transport accessible on a large scale. Through its platform, Max.ng also provides commercial drivers with vehicle subscriptions, facilitating affordable access to high-performance, low-emission vehicles and contributing to a more sustainable mobility ecosystem across the continent.


### 4. Spiro

Spiro is a leading electric vehicle (EV) company in Africa, committed to advancing sustainable mobility. The company is especially known for its innovative electric bikes and battery-swapping technology, designed to transform transportation across the continent by making renewable energy more accessible and practical. Spiro's mission is to enable universal access to clean energy, specifically by revolutionising the mobility sector to reduce reliance on fossil fuels. By offering affordable, renewable solutions, Spiro aims to empower communities and contribute to a cleaner environment.


### 5. Schneider electric

Schneider Electric's in Nigeria focus on providing integrated, sustainable EV charging systems for various infrastructures, from residential buildings to large commercial facilities. These solutions support the country's shift towards cleaner energy by optimising energy usage, reducing carbon emissions, and ensuring reliable power management for EV charging stations. Through its EcoStruxure platform, Schneider Electric offers end-to-end connected EV solutions that streamline installation, enhance power reliability, and provide a seamless charging experience for users.

With a focus on IoT-driven technology, Schneider Electric's eMobility services in Nigeria contribute to operational efficiency and green energy goals, supporting Nigeria's transition toward sustainable transportation.

### 6. EVC Point Nigeria

EVC Point Nigeria, established in January 2024, is a subsidiary focused on promoting sustainable mobility solutions in the African market, particularly in the electrification of transportation and the adoption of electric vehicles (EVs). The company aims to facilitate the growth of e-mobility in Nigeria, addressing both environmental and economic aspects associated with electric vehicle adoption. They provide resources such as information on

charging stations for EVs across Nigeria, which is crucial for supporting electric vehicle users.


### 7. Zoome

ZOOMe is an innovative company leading Africa's transition to electric mobility, with a focus on sustainable, zero-emission solutions. The company offers electric motorcycles and has developed a robust network of battery swap stations, simplifying the use of electric vehicles for commercial and logistical purposes.

ZOOMe's mission is to transform logistics fleets in key African markets by adopting electric mobility, reducing emissions, and creating a scalable infrastructure to support electric vehicles. Their efforts align with global sustainability goals while addressing local market needs.

The company's solutions are supported by partnerships, including with Venture Garden Group, to enhance innovation and infrastructure development.


ZOOMe
AFRICA'S SUSTAINABLE MOBILITY ECOSYSTEM
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## Closing Remark

### Ms. Ifeoma Malo, Chief Executive Officer, Clean Technology Hub

Ms. Ifeoma Malo, Chief Executive Officer of Clean Technology Hub, expressed her heartfelt gratitude to all participants who dedicated their time and resources to attend and actively engage in the forum. She extended special recognition to the exhibitors, who demonstrated remarkable resilience and commitment in overcoming the significant logistical challenges involved in transporting their electric vehicles for exhibition. This effort was instrumental in showcasing the exciting advancements and practical applications within the electric mobility sector.

Ms. Malo also extended sincere thanks to the United Nations Environment Programme (UNEP) for its generous sponsorship, which significantly contributed to the success of this event. She further acknowledged Forti Technologies for their sponsorship, underscoring their shared commitment to advancing sustainable mobility solutions.

Looking to the future, Ms. Malo announced plans for next year's forum, which will be hosted by Clean Technology Hub with a focus on financing electric vehicles (EVs). The 2025 event will aim to bridge industry stakeholders and high-net-worth investors, creating a vital platform for fostering investments that will drive growth and innovation in Nigeria's electric mobility sector.


In addition, Ms. Malo extended appreciation to all founding members of the Nigeria E-Mobility Association, who dedicated extensive time and effort over the past eight months toward establishing this pivotal organisation. Their commitment has laid the groundwork for unified representation and progress within the country's electric mobility landscape.


Finally, Ms. Malo commended the Clean Technology Hub team for their unwavering dedication, meticulous planning, and hard work, all of which were essential in delivering a successful, impactful forum. She expressed pride in the team's achievements and looked forward to continuing efforts that would help build a cleaner, more sustainable future for Nigeria.


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