**CALL FOR EXPRESSIONS OF INTEREST**

**FOR DRE COMPANIES IN LESOTHO**

**LESOTHO INVESTMENT ACADEMY 2025 – ARE SME Accelerator Programme**

**“Energy Access Finance ”**

Training & capacity building programme for companies active in the decentralised renewable energy sector in Lesotho

31 March – July 2025

*(virtual and in-person)*

1. **Background**

As follow-on activity to the virtual ARE Investment Academy on “Improving Access to Finance for DRE SMEs” organised in 2021 and 2022, the hybrid ARE Investment Academies held in 2024 for both French and English-speaking cohorts, and based on feedback received from participants of the training, the ARE Investment Academy in 2025 will focus on **energy access finance training in Lesotho.** The Academy is practice-oriented and interactive, including practical exercises, case studies, group exercises, presentations etc.

**This initiative aims to serve as an accelerated training programme for high-potential SMEs in Lesotho that lack essential knowledge of business metrics and energy access finance.**

The Academy features both in-person and virtual sessions, and participants will be expected to actively participate in the training, do exercises during the sessions and at home, prepare short documents, engage in (group) discussions, and make short presentations on specific topics related to the training.

Up to **8 companies will be selected** for the Investment Academy **running from 31 March to 26 June 2025 through an EOI process.**

**Attendance at the ARE EAIF 2025 and the Lesotho Energy Access Dialogue (LEAD) will further provide extensive matchmaking and networking opportunities for the participants.**

The Alliance for Rural Electrification ([ARE](https://www.ruralelec.org/)) is a global business association representing 200 members along the distributed renewable energy value chain, working to expand sustainable electricity access, create jobs and respond to climate change in Africa, Asia-Pacific, and Latin America.

Promoting and accelerating the development of sustainable, equitable and private-sector driven local DRE markets is one of ARE’s key objectives. To this end, ARE offers a range of activities to promote local entrepreneurship, specifically training and capacity building programmes for local micro-, small and medium-size companies (MSMEs) active in the DRE sector.

Access to finance is one of the key barriers for DRE companies, especially for early-stage, local businesses. To address this obstacle, ARE has developed a series of training and capacity building programmes on improving access to finance for local MSMEs.

The ARE Investment Academy is **supported by** [**GET.invest**](https://www.get-invest.eu/) **Lesotho**, GET.invest is a European programme that mobilises investment in renewable energy, co-funded by the European Union , Germany, Norway, the Netherlands, Sweden and Austria. Since 2023, the programme has been operating a country window in Lesotho funded by the European Union and Germany. GET.invest Lesotho is part of Renewable Lesotho – a joint initiative of the EU, the German Federal Ministry for Economic Cooperation and Development (BMZ), and other partners, promoting access to reliable and equitable energy and improving energy sector leadership and capacity.

**As the number of participants will be limited to 8 companies, selected companies will be expected to actively engage in the training and attend in-person modules in order to benefit the most from it.**

1. Objectives

The key objectives of the training programme comprise:

1. Delivering in-depth, interactive insights into business and unit economics, equipping Lesotho-based DRE SMEs with the key metrics and knowledge needed for informed decision-making.
2. Providing in-depth, practice-oriented and interactive Energy Access Finance training for Lesotho owned or -led early-stage SMEs active in the DRE sector, improving their capability to access financing for their businesses and projects and to develop bankable funding proposals
3. A specific focus will be on women-owned or -led businesses
4. Providing an overview of existing funding sources and financing facilities and guidance on how to access existing funding sources
5. Preparing DRE SMEs for further capacity building and business advisory offered by other organisations and programmes, notably the GET.invest Finance Readiness Support (FRS), or the GET.invest Finance Catalyst, PFAN etc.
6. Description of the training programme

Companies selected for the Investment Academy will receive intense training across 3 training modules on access to finance-related topics. The training sessions will focus on practical skills development and be as interactive as possible. Theoretical training units will be complemented by a wide range of practical, interactive activities, including case studies, presentations by guest speakers (industry experts, representatives of financial institutions & funding programmes; peers from the DRE sector), practical exercises, and problem-solving exercises in small groups.

Guest speakers/trainers from different financial institutions and funding programmes may present their instruments, investment priorities, and expectations from an attractive funding proposal. Representatives from Lesotho DRE SMEs that have done successful fundraising will share their experience and lessons learned from the process.

Upon successful completion of the training, participants will receive a Training Certificate.

1. Indicative dates and training format

The training will take place during the period 31 March – July 2025. Final dates of the individual training modules will be confirmed shortly.

The Investment Academy will consist of 5 training modules, with a combination of virtual and in-person sessions. The “Energy Access Programme” will take place during Spring 2025. This programme will be conducted as followed:

1. The first module will take place virtually and will prepare the companies to meet with investors at EAIF 2025
2. the next two modules of the “Energy Access Programme” will be conducted in person and last 3 hours and 30 minutes (including breaks) on the day before (7 April) the ARE Energy Access Investment Forum (EAIF) 2025, expected to take place on 8-10 April 2025 in Kampala.
3. the final next modules in conjunction with the “Lesotho Energy Access Dialogue” that will take place in person in Maseru, Lesotho on 25 – 26 June 2025.

It is envisaged to conduct an English programme of the ARE Investment Academies, targeting up to 8 DRE companies active in Lesotho. ARE targets as high a proportion of Lesotho-owned and led companies, as well as high a participation of women entrepreneurs as possible.

1. Indicative training programme

The indicative training schedule is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| # | Training Module | Date | Time | In-person/virtual |
| 1 | **Investor Targeting & Pitching 101 (TBC)**   * Develop an investor hit list and refine the approach * Tailor the messaging for different investor types * Enter EAIF with a clear strategy for investor engagement | Mon 31 March 2025 (tbc) | 09.00 – 12.30 EAT | virtual |
| 2 | **Energy Access Finance:**   * Financing options/sources * Financial modelling, budgets and projections | Mon 7 April 2025 | 09.00 – 12.30 EAT | **In-person (**[**EAIF**](https://www.eaif.energy/) **| Kampala, Uganda)** |
| 3 | **Energy Access Finance:**   * Unit economics * Financial Analysis | 25-26 June 2025 (tbc.) | 14.00 – 16.30 EAT | **In-person (LEAD, Maseru, Lesotho)** |

The final and detailed training programme will be communicated closer to the event.

The training will be **conducted in English**.

1. Fees

Participation in the training programme is free of charge.

Participation in the training includes one free ticket to the ARE Energy Access Investment Forum (EAIF) 2025 which will officially take place from 8 to 10 April in Kampala, Uganda, which includes access to all conference and matchmaking sessions across the three days, as well as the networking reception on Day 1 and lunches across all three days of the event.

Participation in the training also includes a ticket to the Lesotho Energy Access Dialogue (LEAD) on 25-26 June 2025 in Maseru, Lesotho.

ARE will cover the flight, hotel and per diem for the participants participating to EAIF.

Target companies and audience

* Target group of the training:
* Early-stage, locally owned or managed energy access companies from or active in Lesotho which are providing decentralised renewable energy (DRE) services to rural customers (households and/or MSMEs) and which are suffering from a lack of access to finance
* Women-owned or -led businesses (minimum 50% of participating companies) and young entrepreneurs (below age of 30) will be strongly encouraged to participate
* Priority will be given to companies that:
  + are serving last-mile clients
  + offer productive use of energy (PUE)/income generating energy solutions
  + have high innovation potential (product/technology solution, business model, distribution system, financing solutions, digitally enabled solutions etc)
  + have a clear strategic vision
  + have concrete funding needs (investment project, business development/expansion)
  + are willing to actively participate in the training, contribute to group exercises and discussions, and dedicate time to exercises and homework
  + are willing to travel to ARE Energy Access Investment Forum in Kampala, Uganda (7-10 April) and to the Lesotho Energy Access Dialogue (25-26 June).

**Targeted audience:**

The Energy Access Finance modules target the following profiles:

* CEOs, CFOs and Finance Managers

1. Eligibility & selection criteria

* Participants in the ARE Investment Academy will be selected on the basis of the information provided in their Expressions of Interest.
* **Companies fulfilling the below criteria will be prioritised.**
  + duly registered in Lesotho,
  + **majority-owned (minimum 51%) or -managed (51% of senior management) by locals (national citizenship),**
  + **early stage** of development with an annual **turnover of less than USD 1,000,000,**
  + active in the energy access sector offering DRE products and services to rural customers (households and businesses),
  + eligible technologies: **standalone energy systems** (solar lanterns, solar home systems (SHS), etc); **micro-/mini-grids**; **productive use of energy equipment** and services; **clean cooking** (solar cook stoves, electric pressure cookers etc); **C&I** with concrete funding needs (investment project, business expansion, etc),
  + **willing to actively participate in the training**, contribute to group exercises and discussions, and dedicate time to exercises and homework
  + are **willing to travel to ARE Energy Access Investment Forum** in Kampala, Uganda (7-10 April) and **to the Lesotho Energy Access Dialogue** (25-26 June).
  + **Environmental & social impact** (serving last-mile customers or specifically vulnerable populations; focus on women customers; PURE; job creation; GHG emission reductions; climate adaptation and resilience; etc),
  + **Innovation potential** (business model, product/technology, distribution system, financing solution, digital solutions, etc),
  + **Replicable business model** with high potential for scaling.
* **The number of participants will be limited to up to 8 companies.**
* **Two representatives per compan**y will be welcome to participate.

1. Submission of Expressions of Interest (EOI)

If you are interested in participating in the training programme, kindly complete and submit the below questionnaire, including the requested supporting documents, to ARE, attn. Ms Eleni Nikolantou ([e.nikolantou@ruralelec.org](mailto:e.nikolantou@ruralelec.org)), copying in Ms. Inès van Oldeneel ([i.vanoldeneel@ruralelec.org](mailto:i.vanoldeneel@ruralelec.org)). Please use the subject line: "Investment Academy Lesotho – Application – [COMPANY NAME]" when submitting your email.

The EOI (excluding the supporting documents) must not exceed 10 pages.

Submission deadline: Tuesday 18 March 2025 at 18h00 CET.

Selected participants will be informed on the selection around 20 March 2025.

**EXPRESSION OF INTEREST**

**ARE INVESTMENT ACADEMY LESOTHO 2025**

**“Energy Access Finance ”**

31 March – 26 June 2025

*(virtual and in-person)*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **COMPANY INFORMATION** | | | | |
| **Company name** | |  | | |
| **Full address** | |  | | |
| **Website** | |  | | |
| **Legal status** | |  | | |
| **Company registration number** | |  | | |
| **Company VAT number** | |  | | |
| **Date of establishment** (*please provide certificate of incorporation*) | |  | | |
| **Annual turnover** (*in EUR*) | |  | | |
| **Total number of staff** (*of which # of women*) | |  | | |
| **Ownership structure of Company** (*please provide list of shareholders*) | |  | | |
| **Management team** (*please provide list of members of senior management*) | |  | | |
| **CONTACT INFORMATION OF PARTICIPANT** *(we highly encourage women staff to participate)* | | | | |
| **LEAD PARTICIPANT** | | | | |
| **First name** |  | | **Last name** |  |
| **Position** |  | | **Mobile phone** (WhatsApp) |  |
| **Email** |  | | | |
| **PARTICIPANT 2** *(optional; can only participate in virtual training sessions)* | | | | |
| **First name** |  | | **Last name** |  |
| **Position** |  | | **Mobile phone**  (WhatsApp) |  |
| **Email** |  | | | |
| **I’M SPECIALLY INTERESTED IN:** | | | | |
| Business model development  Business plan development  Financing plan and financial model  Overview of funding sources  Networking and “Matchmaking” with financiers | | | | |
| **ADDITIONAL TOPICS OF INTEREST, TRAINING NEEDS, ANY OTHER COMMENTS** | | | | |
|  | | | | |

1. **Business Information**

|  |  |
| --- | --- |
| **Development stage of your Company** (*please select*) | ☐ Start-up (*pre-pilot phase or conducting first pilot projects*)  ☐ Early growth (*market testing completed, first sales*)  ☐ Growth stage (*stable increase in sales*)  ☐ Scale-up phase (*stable baseline sales, considering expansion*) |
| **Products/technology solutions** (*pico solar, solar home systems (SHS), micro-/mini-grids, productive use appliances/equipment, solar cooking, other*) |  |
| **Business model** (*distributor, energy service provider, EPC contractor, manufacturer, project developer, operator, other*) |  |
| **Which are your target groups** (*households, MSMEs, farmers, public institutions, other*) |  |
| **Do you provide consumer finance?** (*Yes/No; if yes, what type (PAYG, micro loans, other)*) |  |
| **# of products/systems sold; # of systems installed; total installed capacity (kW)** (*as applicable*) | 2021 –  2022 –  2023 –  2024 - |
| **Are you currently looking for financing? If yes, for which purpose?** *(e.g. business expansion/scaling up; a specific investment project, other; please specify)* |  |
| **In case you are currently looking for funding, which type of financing are you looking for?** | Grants  Equity  Debt funding (*loans, working capital, other*)  Other (*please specify*) |

1. **Description of your company**

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| --- |
| **2.1 Description of your company** (*max. 2 pages*)  **Strategic vision**  **Your offer of energy products and services**  **Target customers**  **Business model**  **Track record and references** |
| **2.2 Organisation and management team** (*max. 1 page*)  **Composition and experience of management team**  **Organisational structure** (*please provide the organigramme*)  **Composition and experience of key staff** |
| **2.3 Innovation potential** (*products/technology; digital solutions; distribution system; business model; financing offer; etc.; please specify; max. half a page*) |
| **2.4 Funding needs** (*max. 2 page*)  **Description of investment project**  **Total costs of investment project and financing structure** (*please provide a preliminary financing plan and a basic financial model of the project as an attachment*)  **Funding needs** *(amount; type of financing/financial instrument)*  **Have you already contacted financiers/investors?** (*If yes, please specify which financiers; what was their feedback?*) |
| **2.5 What are the key obstacles you are facing when trying to access financing for your business/project?**   1. … 2. … 3. … 4. … 5. … |
| **2.6 What are your specific training needs with respect to accessing finance?**   1. … 2. … 3. … 4. … 5. … |
| **2.7 What is your main reason for participating in this training programme? What are your expectations?**   1. … 2. … 3. … 4. … 5. … |
| **2.8 Other comments** |

1. **Supporting documents to provide** (*as attachments*)
   * Certificate of incorporation and list of shareholders of your company
   * Organigramme and list of members of senior management
   * Financial statements 2023 (audited, if available), and preliminary financial statements 2024, if available
   * Basic financial forecast of the company for the next three years
   * Preliminary financing plan and basic financial model of the investment project you are fundraising for

**Thank you for your information!**

**Data protection**

Your data will be treated responsibly according to the European Union’s General Data Protection Regulation (GDPR). For more details about the Alliance for Rural Electrification’s (ARE’s) GDPR policy, please visit our website at <https://www.ruralelec.org/privacy-policy>. Your data may be shared amongst the partners organising this training programme, mainly ARE and GET.invest to facilitate the development of the training content and the logistics of participation and share relevant announcements. You can request to delete your information at any time by emailing to ARE ([are@ruralelec.org](mailto:are@ruralelec.org)).

ARE would like to add you to their database to keep you updated on future events, services and news via e-mail. To continue networking after the training programme, ARE would like to share your contact details on occasions where members look for contacts relevant for their business to develop potential projects. By ticking the box above, you agree that the following data will be processed by ARE for the purpose explained above: full name, phone, email, company, job position, country. You can obtain written communication of your data, as well as rectification, restriction of processing, and erasure, and where appropriate, portability of your data by emailing to ARE ([are@ruralelec.org](mailto:are@ruralelec.org)).