Beyond the Grid Fund for Africa

Mid-Term Evaluation

Final report

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In partnership with

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Preface

This evaluation was commissioned by the Nordic Environment Finance Corporation (NEFCO).

This report was produced by OPM in partnership with Greencroft Economics. The Team Leader was Simon Trace. The remaining team members were Julia Bolk, Fernanda Carneiro, Ed Day, Elizabeth Gogoi, Maha Kamal, Steven Lichty, Arlette Nyembo, Daphne Pit, and Patrick Ward.

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The views expressed in this report are those of the authors and do not necessarily reflect the official views of NEFCO.

Executive summary

Introducing this Mid-Term Evaluation (MTE) of BGFA

Six countries in Sub-Saharan Africa

29 Energy Service Providers (ESPs)

€110 million in results-based finance

Technical assistance to the ESPs

Off-grid task forces in all countries

BGFA is a €110 million results-based financing (RBF) programme, aiming to establish 1.7 million sustainable off-grid energy service subscriptions (ESS) by 2029. It is implemented by Nefco with REEEP and NIRAS with implementation partners, and with funding from Sweden, Denmark, Germany and Norway. It was established in 2019, building on the Beyond the Grid Fund for Zambia (since 2016). It aims to benefit approximately 8.7 million people in six countries: Burkina Faso, the Democratic Republic of the Congo (DRC), Liberia, Mozambique, Uganda, and Zambia.

BGFA supports energy service providers (ESPs) to deliver sustainable ESS while ensuring high value for money. The ultimate objective of BGFA is to create sustainable companies and sustainable off-grid energy ecosystems that can continue and expand beyond the duration of its RBF. Through a competitive reverse auction approach and a tier-adjusted weighted cost of connection for each ESP, it seeks to minimise the subsidy required.

The ESPs provide a mix of standalone solar home systems (SHS), battery rental systems, mini-grids, and productive use of energy (PUE) systems. There are direct-to-scale (DS) and launch-to-scale (LS) funding lots, with the latter open to earlier-stage companies (e.g. in Uganda and Zambia where some ESPs are DS and some are LS) and in less mature markets (e.g. in Burkina Faso, DRC, Liberia, where all companies are LS). The intention is to ensure a balanced portfolio, with LS lots providing up to 30% of funding upfront.

The RBF is complemented by technical assistance (TA) and institutional capacity building. The TA serves two functions: (1) to help ESPs develop and comply with policies required by BGFA, for example on gender and e-waste management, and (2) to support ESPs in scaling up their business and provide more sustainable ESS. BGFA also provides institutional capacity building and support in all six countries, through the operationalisation of off-grid task forces to provide a forum for engagement between private sector, investors, and government agencies, to identify and resolve challenges in the enabling environment.

Oxford Policy Management (OPM) and Greencroft Economics were commissioned by Nefco to carry out this mid-term evaluation (MTE). Its purpose is to ensure accountability for results, provide learning to inform the remaining implementation of BGFA, and to take an anticipatory view of future developments to inform BGFA's role in a dynamic context. The MTE answers eight Evaluation Questions (EQs) relating to the relevance, efficiency, effectiveness, sustainability, impact, coherence, additionality and the future outlook of BGFA. The findings are based on a range of sources including: (1) structured key informant interviews with 126 people, (2) informal calls, discussions, meetings and email exchanges with BGFA programme staff, (3) review of BGFA documentation and wider sector literature, including national policies and strategies from BGFA's countries of operation.

Overall Findings

Overall evaluation findings across the EQs

BGFA is on track to deliver its ESS target at portfolio level – and scores "excellent" for overall efficiency as a programme. It has achieved nearly 850,000 ESS by the end of 2025 and is on course to reach 1.7 million ESS by the end of 2029. While at programme level, it is highly efficient, making good use of limited subsidy-per unit funding awards to achieve a high volume of sustainable ESSs, this has been largely achieved through a small number of its contracted ESPs (see below). Some concerns remain over efficiency therefore when considering the typical BGFA ESP performance, or aggregating that at a country level.

It is highly additional, and its built-in flexibility has been a key to success. At the time BGFA was launched there was no other financing programme of comparable size available in any of the six countries. By providing highly flexible support to its investees, it has helped ESPs adapt to challenging global and local environments; the Covid-19 pandemic, a rise in global geopolitical uncertainty, a macroeconomic downturn in Liberia, one of the worst droughts on record in Zambia, and a deteriorating security situation in Burkina Faso.

In challenging global and regional contexts, scaling up energy access and markets becoming more commercially sustainable were ambitious aims. BGFA has prioritised helping companies to change course when needed. By constructing a diverse portfolio, BGFA has been able to maximise the priority of achieving its headline objectives – which have been delivered by a relatively small number of its investees – while supporting innovation and a broader ecosystem of companies. Naturally not all ESPs have succeeded to the same degree, and some have run into serious difficulties given the challenging contexts.

BGFA scores relatively less well on sustainability, which reflects the realities of the market context. Across the sector, ESPs struggle to achieve sustained commercial viability, and some customers remain unable to afford their ESS. In general, it is not clear that customers will be able to continue to afford to replace their ESS once it reaches the end of its asset life, without a further round of subsidy. This issue is not unique to BGFA, and in several of the countries there has been a degradation of the macroeconomic context which has tended to worsen prospects for sustainability.

Reviewing BGFA's theory of change

BGFA's theory of change (ToC) captured the best-case scenario of a highly ambitious package of interventions. Most of the ToC components are in place and are leading to outputs and outcomes largely as expected. **There are several elements of the ToC that may need to be reconsidered in light of the past five years of implementation:**

- Clarifying the difference in performance expectation, risk appetite (i.e. failure rate) and roles between the direct-to-scale (DS) and launch-to-scale (LS) lots.
- Developing a more substantial communications and knowledge exchange pillar.
- A clearer articulation of the need for and role of co-financing, and if this varies depending on ESP performance, type (e.g. DS versus LS) and operating context.
- Reconsidering two of the assumptions underpinning the ToC, that: (1) end users will be able and willing to pay continuously commercial prices, (2) the RBF is used by ESPs to help overcome short-term costs, after which they can continue to serve customers without further need for subsidies.

Findings by Evaluation Criteria

Relevance

BGFA's offer is highly relevant to the needs of ESPs, who consistently report that BGFA funding has been critical to scaling their operations. The flexibility shown by the programme in allowing ESPs to adjust operations to reflect ground realities, such as changing security situations or the need to substitute products to meet unanticipated customer demand, is also highly appreciated. Demand-responsive technical assistance (TA) from BGFA is highly prized by ESPs, although the TA offer as a whole is often perceived by ESPs to focus on contractual compliance requirements.

Several ESPs have reacted to difficult market conditions by pivoting towards larger systems for under-served, rather than unserved, markets. Following global and regional shocks, the ability of ESPs to serve rural customer segments has declined and they have had to shift course. Globally, Covid-19 and the consequences of war in Ukraine have resulted in a decline economic growth which has affected poorer communities in Africa, resulting in a decline in ability to pay, while also putting pressure on global supply chains and raising prices. A military coup in Burkina Faso, an economic downturn in Liberia, and a severe drought in Zambia, have required ESPs to adapt. For some, this has meant identifying opportunities from the crises – such as selling SHS as back-up systems to grid-connected customers in Zambia, where the drought has resulted in significant power outages, as a result of a decline in hydropower generation. For others, for example in Liberia and Burkina Faso, it has meant shifting to larger systems in more urban areas, and for commercial and industrial uses.

In most cases BGFA's design and implementation is well aligned with and relevant to countries' national off-grid strategies. In four out of six cases BGFA is making a substantive contribution to national goals for SHS energy service subscriptions (ESS). In the case of Zambia and Liberia, BGFA is providing almost half the progress needed to meet national energy strategy targets for SHS. In DRC, while BGFA may have been aligned with national strategy at the start, its split between SHS and mini-grids is now not aligned to the Mission 300 compact, endorsed after BGFA began implementation. The result is a potential incoherence with the M300 compact prioritising mini-grids for almost all off-grid connections and expecting just 15,000 new SHS connections by 2030, while BGFA's ESPs are contracted for 124,700 (a mix of SHS and battery rental systems).

Relevance for		Hard to reach	Good
		Other	Good
Efficiency	Outputs	Individual ESPs	Concerns
		Country level	Some concerns
		Programme level	Excellent
		Other	Good
Effectiveness for		Customers	Excellent
		ESPs	Some concerns
		Technical assistance	Good
		OGTFs	Good
Impact for		Customers	Excellent
		Other	Some concerns
Sustainability		ESPs and ESS	Concerns
		OGTFs	Some concerns
		Coherence	Good
		Additionality	Excellent

BGFA is relevant to the energy needs of 'hard to reach' populations. Based on a sub-sample of seven ESPs (whose total outputs represents 64% of ESS to date), the BGFA ESPs are reaching less far into rural areas than industry benchmarks (13% less rural), but are serving a relatively poorer customer base than most ESPs (22% higher inclusivity ratio, and 29% more people living in poverty). They are in line with the industry benchmark for providing first time energy access of 79%.

While BGFA is aligned in general terms with its donors' interests in renewable energy, shifts in those donors' strategic priorities mean this alignment cannot be taken for granted going forward[1]. With respect to other non-BGFA donors active in the off-grid sector in various BGFA countries (e.g. the World Bank, GiZ, and the EU), interviews confirmed that BGFA's approach is well-aligned with and relevant to funders' interests in private sector delivery and RBF. There is however misalignment in Uganda between BGFA and the (subsequently launched) Energy Access Scale up Programme (EASP) on subsidy, with the much higher levels of subsidy offered by EASP posing a threat to the continued relevance of BGFA in Uganda, at least for the areas of overlap on SHS and PUE systems.

Efficiency

At the overall programmatic level BGFA is on track to deliver its goal of 1.7 million ESS by 2029. Progress of the 29 ESPs against their targets is not uniform; BGFA's overall progress is heavily reliant on the performance of three larger DS ESPs. Many of the smaller LS ESPs are struggling to deliver ESS numbers even several years into their contracts. It is not clear to what extent the average under-performance of LS ESPs is due to weaker internal capabilities or a greater vulnerability to (significant) external shocks.

BGFA's subsidy appears to be lower than comparable RBF programmes. In five out of seven cases where the evaluation was able to make a comparison, BGFA's reverse auction process delivers the lowest subsidy, while in the other two a direct comparison was challenging, but BGFA's subsidy appears in line with the two other programmes.

Many aspects of BGFA's institutional set-up and design support efficient use of resources. There is still room for improvement, including strengthening in-country visibility, coordination and learning with other programmes. Progress in defining a robust digital monitoring, reporting and verification approach has accelerated over recent years.

Effectiveness

ESPs serve their customers well. The seven ESPs who had customer surveys conducted by 60 Decibels perform well relative to industry benchmarks on customer satisfaction. While it is hard to make a direct comparison on PAYGo customer non-payment rates, ESP customer non-payment rates appear to be broadly in line with industry norms.[2]

[1] Changing priorities for donors are expected to impact beyond just BGFA.
[2] the definition used by BGFA as part of its payment milestone (any payment in the last 90 days) is different from the industry benchmark PAR90 (proportion of customers more than 90 days behind their payment plan)

BGFA's efforts to support the establishment of national Off Grid Task Forces (OGTFs) have been positively received. The OGTFs generally offer more comprehensive networks for coordination than previously existed. Locating the OGTFs within suitable national government structures has avoided creating overlaps with existing networks, achieved strong government buy-in, and offers hope that the OGTFs may be sustained beyond the BGFA programme. As well as improved coordination there is evidence that OGTFs have contributed to facilitating engagement around, and adoption of, policy changes. For example, helping secure tax exemptions in Liberia and Zambia, and on mini-grid regulatory reform in Zambia and Uganda. However, in general, the value of the OGTFs is less tangible, and rests on improving coordination and programming of activities.

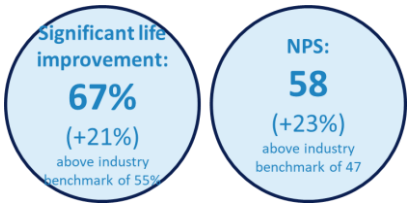
The ESPs have made some, albeit limited, progress on raising co-financing. Co-financing may not matter per se, in the sense that BGFA's RBF is (far) less than a 100% subsidy per unit, so if ESPs can succeed in meeting their ESS targets, they must be raising the finance they need to do so. However, if ESPs are to be able to sustain and scale up operations upon completion of BGFA's RBF, co-financing is an important indicator of their future commercial sustainability. While BGFA implicitly recognises this by including milestone targets for co-financing in ESP contracts, there have been challenges in defining what counts as co-financing for BGFA, which have recently been resolved. As a result, this evaluation has only been able to work with verified co-financing figures for 11 ESPs. Those ESPs have had different levels of success in securing their targeted co-financing. It is estimated that approximately a third are clearly on-track and a third appear to be off-track. Given the limited sample it is difficult to draw conclusions on whether BGFA's overall leverage ambitions will be met.

Technical Assistance (TA) provided by BGFA to ESPs is broadly welcomed. Demand-led TA is highly prized by ESPs when made available, although the bulk of TA provided to date is viewed by ESPs as support to comply with contractual conditions such as having gender and environmental policies in place. While this compliance TA is appreciated, as it can help meet payment-related milestones in BGFA contracts, it is seen by many ESPs as less relevant to their business development needs than demand-led TA. On the gender related issues, probably at least in part because of compliance TA, three-quarters of ESPs currently have the gender policies required by BGFA in place, while the remainder are working on any missing documentation as part of (postponed) contract milestones. There have also been improvements in gender KPIs for between a third and a half of ESPs, depending on the KPI.

A small number of larger DS ESPs are over-performing against contract milestone targets for the number of ESSs delivered, while smaller LS ESPs are mostly significantly under-performing. For this latter group it is not clear that the reverse auction process used by BGFA to establish subsidy levels is supporting sustainable ESP business plans. While the DS companies appear to be able to deliver sustainable ESS with the subsidy levels offered by BGFA, the LS companies for the most part do not. For LS ESPs the reverse auction process seems to lead to under-bidding and then to not being resilient to external shocks, and being unable to deliver sustainable ESSs with the resulting low subsidy levels.

Impact

The seven ESPs surveyed by 60 Decibels suggest BGFA performs well against three out of four external benchmarks for customer impact (improvements to quality of life, safety and security and customer satisfaction as measured by Net Promoter Score). There remain some



questions about affordability of ESSs however with half of the sample of customers surveyed reporting having missed payments for ESS on occasion and one third reporting having had to reduce food consumption to afford payments at some point.

BGFA's funding has facilitated some BGFA ESPs to enter new markets. In some cases, this was an expansion into new geographies or products within countries ESPs were already operating in, but in a number of cases it was ESPs entering into new countries for the first time.

BGFA subsidies are unlikely to have significantly distorted markets. Where BGFA ESPs are serving difficult-to-reach markets that cannot be serviced without some form of subsidy, there is no real commercial market to 'distort' in the first place.

While BGFA ESPs have benefitted from its support, there is no evidence it has catalysed broader market activity. While it is challenging to measure catalytic effects on other companies or investors, the limited information available from the interviews carried out for this evaluation found no evidence that BGFA's activities have led to new finance being drawn in to markets for non-BGFA ESPs, nor that non-BGFA ESPs were better able to scale up because of, for example, improved information or the activities of the OGTFs.

Progress on BGFA's productive use of energy companies has been slow. Limited progress among the productive use of energy companies in terms of scaling up operations is likely due to a combination of longer lead times for mini-grid projects, slow start-up of PUE-only ESP projects, and lower than planned take up to date of higher tier connections

There is also limited evidence of progress on job creation by BGFA's ESPs. BGFA tracks indicators on full-time jobs created by the ESPs, in line with the theory of change where increased employment is one of the potential short-term outcomes of the BGFA programme. There has been only a very limited net increase of around 60 full-time jobs within the ESPs, although the ESPs have also created networks of almost 13,000 agents.

Sustainability

There is limited / mixed evidence that BGFA ESPs will be able to continue to sell to unserved / underserved areas in the future with no subsidy. It is possible that DS ESPs are relatively well-placed to sustain their growth without the need for continued RBF or other subsidies; for example, Sun King in Zambia has quickly achieved high sales volume and seems likely to be able to sustain this growth. On the other hand, other ESPs, in particular the LS ESPs, appear likely to scale back sales if there is no further RBF or other concessional finance / funding, or sustain operations by refocusing on more commercial markets.

Liberia, Uganda and Zambia OGTFs appear currently to have the highest potential to be sustained, with strong government buy-in, some private sector and donor engagement, active working groups / sub committees, and at least some history of claims to have contributed to positive outcomes. The OGTF in Mozambique is very new but shows promise. The sustainability of OGTFs in Burkina Faso and the DRC face some challenges.

Coherence

BGFA's visibility is low – so while it is coherent by design it does not always influence and remain coherent during implementation. This is a natural consequence of the (intentional) light-touch approach and limited in-country presence, which limits BGFA's ability to proactively coordinate its activities with other programmes. While there are examples of

BGFA being sought out by donors to influence programme design (such as by the World Bank in Liberia), there has also been a clash in (1) RBF design, with the World Bank and UECCC programme in Uganda, and (2) energy planning, with the Mission 300 Compact in DRC subsequently prioritising mini-grids while BGFA's ESPs are focussed on standalone solar. While higher visibility and in-country presence cannot guarantee subsequent policies and programmes developed by others will not conflict with or threaten BGFA's existing approach, it may help. It was clear from interviews that some stakeholders felt unsure who to reach out and how to learn more about the experience of BGFA's RBF.

Additionality

BGFA has been highly additional; its RBF has contributed to outcomes that would likely not have been achieved through private or public finance alone. Most of BGFA ESPs are unable to access finance on a fully commercial basis and national public subsidies are very limited. There are plenty of examples (both DS and LS) of companies entering new un- / under-served markets and scaling up in ways that they would not have done without BGFA.

Recommendations

We make nine strategic and four operational recommendations. The strategic recommendations have two levels of prioritisation: (1) for future BGFA funding calls, or other similar RBF programmes, and (2) for the remaining implementation period of the current BGFA windows.

Strategic recommendations for BGFA

#	Recommendation	Priority
1	For any further calls for proposals, BGFA should consider whether the reverse auction approach needs to be revised for LS ESPs, since LS ESPs have struggled to meet contract expectations.	Future RBF programmes: High
		Remainder of current BGFA: Low
2	BGFA should clarify and document the strategic purpose of investing in LS ESPs, and the difference in risk appetite relative to the DS lot.	Future RBF programmes: High
		Remainder of current BGFA: Low
3	BGFA's communications function should develop – and seek adequate financial and human resources – to leverage lessons from BGFA's programme experience for in-country and international advocacy and coordination.	Future RBF programmes: High
		Remainder of current BGFA: Medium
4	BGFA (directly or via its in-country OGTF) should strengthen engagement with the Government and the World Bank in DRC, in the light of the (potential) misalignment with the Mission 300 compact, which was developed after BGFA began. BGFA should ensure the role of SHS technologies delivered by its ESPs is clearly communicated – and clarify the Government's position, since while the M300 Compact allows for a very small volume of SHS, the Government has also launched the Mwinda Fund which includes financing for SHS providers.	Future RBF programmes: Medium
		Remainder of current BGFA: Medium

5	BGFA should review and clarify the logic underpinning elements of the BGFA ToC. In particular Assumptions 4 and 12. Consideration should be given to the finding that BGFA ESPs have not as yet achieved an economy of scale sufficient to reduce costs to a level that would allow them to operate on a purely commercial basis, without subsidy, in the BGFA target under or unserved markets where affordability continues to be an issue.	Future RBF programmes: High Remainder of current BGFA: Low
6	BGFA and its funders should consider how funding could be extended beyond the current cycle; RBF will need to become more patient and support companies over 5-10 years to become successful.	Future RBF programmes: High Remainder of current BGFA: n/a
7	For any future rounds, BGFA should determine which markets are best-suited to RBF's dual objectives of impact and commercialisation. Fragile and conflict-affected markets may not present conditions where deployment of RBF at scale will deliver results and may not represent value for money. While these markets also tend to be the most in need, they may be better supported by other, more concessional, types of public funding.	Future RBF programmes: High Remainder of current BGFA: n/a
8	BGFA should more proactively define what is expected of companies in terms of co-financing, and support ESPs with market analysis to identify who the potential "offtake" financiers are, relevant by different company types (e.g. by technology, by country and by LS vs DS companies).	Future RBF programmes: High Remainder of current BGFA: Low
9	BGFA should align its definitions and KPIs to (recently developed) industry standards. BGFA should align to the same Tier definitions used across the industry (set out by GOGLA, and the ESMAP MTF reports). BGFA should revise its metric for sustainable ESS, moving towards a "paid until"[3] approach (based on e.g. PAR90), as a better metric of sustainable usage of systems, and to ensure comparability with the PAYGo PERFORM metrics which have been endorsed industry-wide.	Future RBF programmes: High Remainder of current BGFA: Low

Operational recommendations for BGFA

#	Priority	Recommendation
10	High	BGFA should carry out selective impact tracing studies of the OGTF contributions to specific policy and regulatory change, and how those changes, or other impacts from its role as a sector convener and coordinator are influencing concrete outcomes for ESPs.
11	Medium	As the need for TA to meet contractual requirements winds down, REEEP and NIRAS should ensure all ESPs are aware of the option to request demand-led TA and provide clear guidance to ESPs on what support is possible.
12	Medium	BGFA's MEL function should increase the pace of roll out of the Prospect system as far as the speed of technical development and integration allows, as the most cost-effective approach to providing some level of assurance and verification of ESS RBF claims.

[3] BGFA has so far used a "paid at" approach, qualifying each ESS as sustainable if the customer has made a payment at any point in the 90 days preceding the milestone. A "paid until" approach would take into account both payment dates and amounts, so that each ESS would qualify as eligible if the customer has paid until within the 90 days preceding the milestone.

13	Low	Contributions to employment are identified as a potential outcome of BGFA activity in its ToC but the programme should review the appropriateness of the current employment KPI for full-time jobs measured in the annual results report. It should clarify the definition of the KPI, and what can be learned about the theory of change short-term outcome related to job creation, including differentiating between full-time contracted jobs versus the much larger job numbers recorded as sales agent networks.

Learning for other RBF programmes

We draw five key lessons arising from BGFA's experience that should inform energy access RBF programme design:

1. **Well-designed RBF can be highly effective at delivering high sales volumes of off-grid energy products.** BGFA has shown that RBF can be highly effective at both catalysing entry of ESPs into new countries, and scaling up to new regions and substantially higher sales volumes within a country.

2. **Advance payments for smaller LS ESPs are critical to support scale up.** While increasing the risk to funders, the up to 30% of funding payable upfront is crucial to smaller companies who have limited resources to bear the initial costs of scaling up operations.

3. **The reverse auction process works well to set subsidy rates for larger, more mature ESPs.** BGFA has produced unit subsidies lower than many comparators, and in some cases several times lower than similar programmes in the same or similar countries. The direct-to-scale ESPs have been able to use even relatively low per-unit RBF to scale up successfully.

4. **Reaching the unserved is commercially challenging.** Especially when market contexts worsen, ESPs tend to focus on higher ability to pay and relatively urban / peri-urban customer segments.

5. **Better coordination and communications between donors on subsidies is important.** The risk of conflicting subsidies is real – as highlighted in practice by the BGFA and UECCC experience in Uganda.

Management Response to the BGFA Mid-Term Evaluation

May 2026

Management statement

Nefco, as the fund manager of BGFA, on behalf of implementation partners REEEP and NIRAS, **welcomes the Mid-Term Evaluation and thanks the evaluation team and all stakeholders** who contributed.

The evaluation confirms that **BGFA is on track to meet its ESS targets**, scoring **excellent** for overall programme **efficiency** and demonstrating **strong additionality** through flexible support that has helped companies navigate external shocks. The evaluation also finds the programme **highly relevant**, enabling BGFA portfolio companies to scale and adapt to changing conditions, while addressing the energy needs of hard-to-reach populations. Furthermore, the evaluation concludes that BGFA subsidies are **unlikely to have distorted markets**, as they are targeted at segments where commercial provision would not otherwise be viable.

The evaluation also identifies areas where some course correction and learning are needed. Performance has been uneven across the portfolio, with many smaller, local companies (Launch to Scale, LS) underperforming compared to larger, multi-country actors (Direct to Scale, DS). The report also points **to ongoing business sustainability and affordability challenges in the sector, while confirming that the connections provided are sustainable** — a key strength of BGFA. The evaluation further highlights the need to strengthen visibility and communications, accelerate digital monitoring and verification, and clarify expectations around co-financing and selected indicators.

We appreciate that the evaluation combines a **balanced assessment of BGFA against its Theory of Change with an understanding of how the context has evolved**, both to date and looking ahead. While using a fixed benchmark was necessary to assess strengths and challenges, the Theory of Change naturally reflects a best-case scenario based on earlier assumptions. Reconciling this benchmark with changing implementation realities was not always straightforward but prompted valuable exchanges between perspectives; overall, the evaluation navigates this balance in a methodologically sound and constructive manner.

We support the overall direction of the recommendations and will prioritise feasible, practical actions within the remaining implementation period, while lessons and learnings from the BGFA programme could and should inform future RBF programming in the off-grid energy sector and beyond.

Terminology note: In the evaluation team's recommendations, "ESP" means Energy Service Providers, i.e. BGFA portfolio companies. In the management responses, these are referred to simply as "companies".

Strategic recommendations

Recommendation 1 **REVERSE AUCTION APPROACH FOR SMALLER, LOCAL (LAUNCH TO SCALE, LS) COMPANIES** For any further calls for proposals, BGFA should consider whether the reverse auction approach needs to be revised for smaller, local ESPs, since these ESPs have struggled to meet contract expectations.	**Priority** Future RBF programmes: High Remainder of current BGFA: Low
Management response: **PARTIALLY AGREE** • **Market-based results-based finance (RBF):** BGFA's position is that RBF should remain market-based, either using a reversed auction approach, or other market-based approaches, including through competitive mechanisms also for small local companies. This is to avoid over-subsidisation, maximise value-for-money and impact, help keep subsidy levels proportionate and reduce the risk of market distortion. • **Ongoing debate (including within the BGFA implementation partnership):** We note that much more market information is now available, which makes underbidding less likely going forward. At the same time, some stakeholders remain concerned that market-based approaches can push subsidy levels too low for smaller, local companies. This issue has come up repeatedly during the evaluation feedback process, and we see value in capturing lessons from experience and supporting more structured learning across the sector. Looking ahead, future calls for proposals could also be more tightly ring-fenced, allowing higher incentive levels for smaller cohorts or specific geographical areas. Furthermore, it should be highlighted that as BGFA is results based, funding can and are being allocated to better performing companies. Less than expected performance from some companies are not seen as a major challenge to BGFA from the programme management point of view.	
Planned priority actions by BGFA:	Lead/partner	Timing
Action 1. Produce an options note on incentive-setting approaches for smaller, local companies for the wider off-grid RBF community to learn from BGFA's experience.	Nefco / REEEP / NIRAS	By end September 2026

Recommendation 2 **PURPOSE AND RISK APPETITE OF INVESTING IN SMALLER, LOCAL COMPANIES** BGFA should clarify and document the strategic purpose of investing in smaller, local ESPs, and the difference in risk appetite relative to the lot targeting larger, multi-country companies.	**Priority** Future RBF programmes: High Remainder of current BGFA: Low
Management response: **AGREE** • **Clear performance differences:** The evaluation shows a clear difference in performance between smaller, local companies and larger, multi-country actors in BGFA's portfolio. This justifiably raises questions about the role smaller companies are expected to play and how success should be defined for them. It should be noted that BGFA has not imposed any restrictions or targets on the companies' business plans. The applicants	

define their own ESS delivery expectations based on their technical, organisational and financial capacity. While proposals are assessed against several criteria, ESSs are evaluated based on value for money per ESS.

- **Need to explain BGFA's approach more clearly** (while recognising steps already taken): We acknowledge that the different aims and risk appetite for smaller, local companies compared with larger, multi-country actors were not clearly set out in the Theory of Change or early programme framing. That said, Nefco and implementing partners did take this into account in practice, for example through the design of the calls for proposals, including separate funding windows and different application criteria.

Planned priority actions by BGFA:	Lead/partner	Timing
Action 2. Produce an additional BGFA knowledge note on Theory of Change assumptions, clearly setting out which assumptions are implicit or missing, which have held in practice, and which have not. The note will draw on implementation experience across different types of BGFA companies and highlight what this means for the design and delivery of future funds.	Nefco / REEEP / NIRAS	2026-2027

Recommendation 3 **COMMUNICATION ACTIONS TO LEVERAGE BGFA LESSONS** BGFA's communications function should develop – and seek adequate financial and human resources – to leverage lessons from BGFA's programme experience for in-country and international advocacy and coordination.	**Priority** Future RBF programmes: High Remainder of current BGFA: Medium

Management response: **AGREE**

- **Lean, implementation-first design:** BGFA is intentionally designed as a lean programme, with the core emphasis on supporting energy service providers to scale viable businesses through results-based finance and targeted technical assistance; communications has therefore intentionally focused mainly on the calls for proposals and company-facing information needs and informing the general international public in the sector.
- **Institutional support, through Off-Grid Task Forces (OGTFs) require a different communications approach:** We recognise that BGFA's country-level institutional work calls for a more continuous, stakeholder-oriented communications approach to maintain visibility, coordination and learning—an area that has, to date, been constrained by available resources
- **Shift to a learning and influence phase:** With the programme now past the main calls for proposals phase and well into implementation, BGFA has proactively adjusted its approach to synthesise and share practical lessons from its experience with the wider off-grid energy community, to inform coordination and future programme design.

Planned priority actions:	Lead/partner	Timing
Action 3. **International advocacy and coordination.** Dissemination of programme results and impact, including annual results reports and knowledge products.	Nefco	By Q1 2027

The international community includes peer organisations', such as similar programmes managed and implemented by other IFIs and MDBs. **Country level dissemination.** Dissemination of programme results and impact, including quarterly updates and annual reports and knowledge products. Strengthen OGTF key stakeholder engagement through knowledge sharing and topical events, with support from the programme implementation partners (NIRAS).		

Recommendation 4 **STAKEHOLDER ENGAGEMENT IN DRC** BGFA (directly or via the OGTF) should strengthen engagement with the Government and the World Bank in DRC, in light of the (potential) misalignment with the M300 compact, which was developed after BGFA began. BGFA should ensure the role of Solar Energy Kit (SEK) technologies delivered by its ESPs is clearly communicated – and clarify the Government's position, since while the M300 Compact allows for a very small volume of standalone solar, the Government has also launched the Mwinda Fund which includes financing for standalone solar providers.	**Priority** Future RBF programmes: Medium Remainder of current BGFA: Medium

Management response: **PARTIALLY AGREE**

- **Clarity on Solar Home Systemss(SHS)/standalone and Government positioning**: We agree that it is useful to communicate more consistently the role of Solar Home Systems /standalone solar as a practical bridging solution - also backed by views from a BGFA investee providing SHS - while minigrid ambitions scale, and to coordinate with the Government as their positioning evolves (including in light of the Mwinda Fund's inclusion of standalone solar providers).
- **Engagement and coordination (why *partially*):** We support stronger and more structured engagement with government counterparts and the World Bank where feasible. Experience in the DRC shows that results-based financing programmes are not implemented in a vacuum: markets and operating conditions evolve continuously. The subsequent inclusion of solar home systems in the Mwinda Fund implicitly recognises this reality. As a result, all relevant parties need to remain flexible and commit to ongoing engagement. To support this, BGFA established the Off-Grid Task Force as a shared platform for collaboration. In all countries, the task forces are hosted by government counterparts, ensuring close institutional coordination.

Planned priority actions:	Lead/partner	Timing
Action 4. The issue will continue to be addressed through the institutional support and coordination work carried out in the country, primarily via the OGTF, known as GTERD in the DRC.	NIRAS, Nefco	2026-2027

Recommendation 5 **ASSUMPTIONS UNDERPINNING BGFA'S THEORY OF CHANGE**	**Priority** Future RBF programmes: High

BGFA should review and clarify the logic underpinning elements of the BGFA Theory of Change (ToC). In particular Assumptions 4[4] and 12[5]. Consideration should be given to the finding that BGFA ESPs have not as yet achieved an economy of scale sufficient to reduce costs to a level that would allow them to operate on a purely commercial basis, without subsidy, in the BGFA target under or unserved markets where affordability continues to be an issue.	Remainder of current BGFA: Low
Management response: **AGREE** • **Scenario lens and course correction:** We agree that BGFA's Theory of Change reflects an ideal market pathway. While Chapter 9 of the Theory of Change document already highlights the importance of considering multiple possible pathways rather than a single best-case scenario, it is timely to revisit and refine the assumptions using alternative scenarios and evidence from implementation, building on the updates already undertaken. • **Evidence, nuance and learning through Prospect:** We agree that assumptions around willingness and ability to pay after market entry, and around results-based finance addressing only short-term constraints, are only partly valid and depend on context. BGFA's sustainability requirements and the increasing use of Prospect to understand customer payment histories will support more nuanced learning and help inform future programme design. This is a clear strength of the programme.	

Planned priority actions:	Lead/partner	Timing
See **Action 2** Develop an additional layer of analysis and learning linked to BGFA's Theory of Change, drawing on implementation experience across the portfolio. The format will be defined in due course and may, for example, include a more detailed examination of key assumptions for different types of companies and operating contexts, and what this means for future fund design and delivery.	Nefco / REEEP / NIRAS	2026-2027

Recommendation 6 **MORE PATIENT FUNDING** BGFA and its funders should consider how funding could be extended beyond the current cycle; RBF will need to become more patient and support companies over 5-10 years to become successful.	**Priority** Future RBF programmes: High Remainder of current BGFA: n/a
Management response: **AGREE** • **Recognising that strategic decisions rest with the BGFA's donors and Nefco's management**. Nefco notes that members have already initiated discussions on BGFA's future positioning in response to a changing donor context. It is, furthermore, important to note that RBF is only one financing instrument and that an important element of the programme is for companies to leverage co-financing during the implementation period.	

[4] Assumption 4: Customers are able and willing to pay continuously (sustainability); once BGFA support establishes initial market penetration, customers will be willing to pay without need for future subsidies. BGFA-Theory-of-Change_January-2025.pdf

[5] Assumption 12: Market entry and achieving scale mean costs to businesses can be reduced; once entered and scaled up, companies can continue to serve customers and/or scale up without further need for grant support. BGFA-Theory-of-Change_January-2025.pdf

• **BGFA already partners with GET.Invest to support ESPs in accessing finance and leveraging additional capital**. Through GET.Invest, BGFA also cooperates with Private Financing Advisory Network (PFAN) with the same objective, and with the Access to Energy Institute (A2EI) to improve bankability through stronger data analytics via Prospect. This is complemented by initiatives led by the Off-Grid Task Forces, which in all countries include a dedicated finance subcommittee focused on improving access to local financing. BGFA has also increasingly dedicated in-programme technical assistance to supporting the companies' co-financing efforts, provided on an on-demand basis.

Planned priority actions:	Lead/partner	Timing
n/a		

Recommendation 7 **SUITABILITY OF RBF IN FRAGILE CONTEXTS** For any future rounds, BGFA should determine which markets are best-suited to RBF's dual objectives of impact and commercialisation. Fragile and conflict-affected markets may not present conditions where deployment of RBF at scale will deliver results and may not represent value for money. While these markets also tend to be the most in need, they may be better supported by other, more concessional, types of public funding.	**Priority** Future RBF programmes: High Remainder of current BGFA: n/a

Management response: **PARTIALLY AGREE**

- **Market selection and realism:** We agree that market context matters and that fragile and conflict-affected settings create additional delivery and value-for-money challenges.
- **RBF can remain relevant, with adaptation and stronger support:** At the same time, we do not consider that operating in fragile contexts automatically makes RBF per se an unsuitable instrument; rather, where BGFA does engage in such contexts, the instrument may need to be **more flexible** and complemented by additional support functions for the companies, e.g., blending with other public funding (including higher subsidy levels) and adopting longer time horizons, alongside strengthened and demand-led technical assistance tailored to company needs (particularly for LS companies). Furthermore, it should be noted that any future Calls for Proposals (including any sub-windows/lots) can be even tighter ring-fenced allowing higher incentive levels within smaller cohorts.
- We also see a need for the off-grid sector to strengthen the evidence base on what works (and under what conditions) to scale solutions in fragile contexts.

Planned priority actions:	Lead/partner	Timing
Action 5. Encourage GOGLA and AMDA (Africa Minigrid Association) and other sector actors to consider commissioning studies on what works in implementing off-grid energy access solutions in fragile contexts.	Nefco/ NIRAS/ REEEP	On-going

Recommendation 8 **EXPECTATIONS ON CO-FINANCING** BGFA should more proactively define what is expected of companies in terms of co-financing, and support ESPs with market analysis to identify	**Priority** Future RBF programmes: High Remainder of current BGFA: Low

who the potential "offtake" financiers are, relevant by different company types (e.g. by technology, by country and by LS vs DS companies).	

Management response: **PARTIALLY AGREE**

More structure monitoring of co-financing: Revised guidance has been applied over the past year, resulting in more consistent and systematic monitoring to support portfolio oversight and reporting, while balancing rigour with practical considerations. It is also reasonable to assume that companies delivering over the longer term have been able to secure co-financing. We also recommend that future RBF programmes allocate even greater resources to co-financing support and actively explore new co-financing channels and instruments.

Planned priority actions:	Lead/partner	Timing
Action 6. Nefco will continue its engagement with other co-financiers in the sector and support companies to engage with various potential financiers that provide different types of financial instruments. BGFA is providing Technical Assistance to the companies also on this matter.	Nefco & REEEP	On-going

Recommendation 9	**Priority**
KPIs ON SUSTAINABLE ESS	Future RBF programmes: High
BGFA should align its definitions and KPIs to (recently developed) industry standards. BGFA should align to the same Tier definitions used across the industry (set out by GOGLA, and the Energy Sector Management Assistance Program ESMAP Multi-Tier Framework reports). BGFA should revise its metric for sustainable ESS, moving towards a "paid until" approach (based on e.g. PAR90),[6] as a better metric of sustainable usage of systems, and to ensure comparability with the PAYGo PERFORM metrics which have been endorsed industry-wide.	Remainder of current BGFA: Low

Management response: **PARTIALLY AGREE**

- **Metrics and Tier definition alignment**. We agree that programme metrics and definitions should be aligned with sector standards. Although it is now too late to adopt these changes within BGFA, they should be embedded from the outset in any future RBF programmes.
- **90-day rule vs a rule based on the principle of PAR90 for defining ESS sustainability:** We are exploring with Prospect the different options to accommodate both BGFA's sustainability requirement (the so-called 90-day rule) and a rule that is based on the principle of the PAR90 (i.e. that the ESS is sustainable as long as the paid until is within 90 days of the milestone deadline). This allows BGFA to apply either approach, depending on which is better aligned with the realities of different business models. As these parameters form part of the contractual arrangements between the portfolio companies and Nefco, any adjustments are handled with due care. It should be noted that both of these rules are mainly applicable to stand-alone systems, while for mini-grids a different approach may be applied.

Planned priority actions:	Lead/partner	Timing

[6]BGFA has so far used a "paid at" approach, qualifying each ESS as sustainable if the customer has made a payment at any point in the 90 days preceding the milestone. A "paid until" approach would take into account both payment dates and amounts, so that each ESS would qualify as eligible if the customer has paid until within the 90 days preceding the milestone.

n/a		

Operational recommendations

Recommendation 10 **OUTCOMES AND IMPACTS OF THE OGTFs** BGFA should carry out selective impact tracing studies of the OGTF contributions to specific policy and regulatory change, and how those changes, or other impacts from its role as a sector convener and coordinator are influencing concrete outcomes for ESPs.		**Priority** High
Management response: **AGREE** • **Documentation:** We agree that BGFA OGTF activities should be more systematically documented, to communicate their contributions more clearly and intentionally noting also that OGTFs should be government lead initiatives. • **Results Framework strengthened:** BGFA has initiated work to revise the Results Framework, including a review of Component 2 indicators related to OGTF performance. • **Qualitative evaluative studies:** Nefco agrees that selective, qualitative impact tracing / evaluative studies are needed to evidence the results and outcomes of OGTF interventions, including their contribution to policy and regulatory change and any resulting effects for the companies.		
Planned priority actions:	Lead/partner	Timing
Action 7. Nefco to commission evaluative studies on the outcomes of the Off-Grid Task Forces during BGFA's implementation period, either gradually or towards the end, subject to available budget.	Nefco/NIRAS	By end 2030 (new monitoring data will be available annually)

Recommendation 11 **COMMUNICATION ON DEMAND-LED TA** As the need for TA to meet contractual requirements winds down, REEEP and NIRAS should ensure all ESPs are aware of the option to request demand-led TA and provide clear guidance to ESPs on what support is possible.		**Priority** Medium
Management response: **AGREE** • **Awareness of demand-led TA:** Our intention has always been to communicate – and have communicated – consistently to all BGFA portfolio companies that demand-led TA can be requested; nevertheless, we accept the need to strengthen and systematise our communications (including clearer guidance on what support is possible) to ensure all companies are fully aware. We consider that it is natural that some bias exists towards technical assistance that supports contractual obligations, while demand-led technical assistance tends to focus on more indirect aspects of business development.		
Planned priority actions:	Lead/partner	Timing
Action 8. Communicate (again) to all BGFA portfolio companies equally about the availability and scope of demand-led TA.	REEEP	By August 2026 and as required

Recommendation 12 **ROLL OUT OF THE PROSPECT SYSTEM** BGFA's MEL function should increase the pace of roll out of the Prospect system as far as the speed of technical development and integration allows, as the most cost-effective approach to providing some level of assurance and verification of ESS RBF claims.		**Priority** Medium
Management response: **AGREE** • **Resource intensity and phasing of benefits:** We highlight that scaling Prospect is an active, resource-intensive management task at the outset (including onboarding and data cleaning), and that the efficiency gains from reducing reliance on resource-intensive verification approaches (e.g., large-scale telephone surveys) are realised progressively over time • **Additional capacity already mobilised:** During the evaluation period, we have already strengthened day-to-day process management and onboarding capacity in coordination with A2EI to support implementation and accelerate practical progress where feasible. • **Absorptive capacity constraints and platform development:** We recognise that some factors are beyond our full control, notably Prospect's early development phase and more recently the companies' absorptive capacity and resourcing constraints. While Prospect provides operational value to the companies, onboarding must be aligned with the companies' ability to adopt new approaches. At the same time, although we engage with Prospect through a formal contract, the onboarding process does not take place in isolation, as the platform itself is under continuous development beyond our direct control. We will therefore continue to provide all feasible support, while maintaining that making ESS reporting and verification work through Prospect remains a high priority for BGFA.		
Planned priority actions:	Lead/partner	Timing
Action 9. Continue day-to-day management of the Prospect system, ensuring sufficient human resources are in place within the available budget to support rollout, onboarding and ongoing use.	Nefco/ NIRAS	Until the end of the programme

Recommendation 13 **EXPECTATIONS ON THE JOBS KPIs** Contributions to employment are identified as a potential outcome of BGFA activity in its ToC but the programme should review the appropriateness of the current employment KPI for full-time jobs measured in the annual results report. It should clarify the definition of the KPI, and what can be learned about the theory of change short-term outcome related to job creation, including differentiating between full-time contracted jobs versus the much larger job numbers recorded as sales agent networks.	**Priority** Low
Management response: **PARTIALLY AGREE** • **Status of the employment KPI:** BGFA notes that the FTE employment KPI was introduced as a *secondary* indicator (alongside core programme metrics such as ESS delivery and	

co-financing). The job numbers referenced in agreements originate from the applicants' proposals and were treated as indicative estimates rather than binding "targets".

- **Need for standardisation:** At the same time, we recognise that employment is a common private-sector metric and, where reported, should be captured in a clear and standardised manner to support comparability and learning.
- **Clarifications already made:** BGFA has already strengthened the definition and reporting approach, including capturing agent numbers alongside FTEs to better reflect operational realities on the ground.
- **Clarify purpose—without destabilising reporting:** We agree that the role of the employment indicators (including gender-disaggregated staffing across roles) within BGFA's outcomes and learning agenda would benefit from clearer articulation. However, frequent definitional changes create additional burden for the companies and can disrupt otherwise functioning reporting systems; we therefore prefer to avoid substantial further changes during the current implementation period and focus on clearer guidance and consistent application of the existing approach.

Planned priority actions:	Lead/partner	Timing
Action 10. BGFA to produce a concise learning note documenting how employment and gender-disaggregated staffing across roles have been monitored under BGFA—setting out where our approach aligns with recognised sector practice and where it diverges, what headline patterns have been observed to date, and what practical lessons and good practices this suggests for other off-grid RBF programmes.	NIRAS	Monitoring of KPI results: annually Learning note: 2026-2027

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List of abbreviations

AfDB	African Development Bank
BGFA	Beyond the Grid Fund for Africa
BGFZ	Beyond the Grid Fund for Zambia
Danida	Danish official aid agency
DRC	Democratic Republic of Congo
DRE	Distributed Renewable Energy
DS	Direct to Scale
EEA	Engie Energy Access
EQ	Evaluation Question
ERA	Evaluation Research Activity
EASP	Electricity Access Scale-Up Project, Uganda
ESP	Energy Service Provider
ESS	Energy Service Subscription
FCDO	UK Foreign, Commonwealth and Development Office
GDPR	General Data Protection Regulations
GEAPP	Global Alliance for People and Planet
KfW	German state-owned development bank
KII	Key Informant Interview
KPI	Key Performance Indicator
IFC	International Finance Corporation
LS	Launch to Scale
MoPo	Mobile Power
MRV	Measurement, Reporting and Verification
Nefco	Nordic Environmental Finance Corporation
NIRAS	NIRAS International Consulting
Norad	Norwegian Agency for Development Cooperation
OGTF	Off Grid Task Force
OPM	Oxford Policy Management
PAYGo	Pay as you go (hire purchase arrangement)
PUE	Productive Use of Energy
RBF	Results Based Finance
REEEP	Renewable Energy and Energy Efficiency Partnership
SDG	Sustainable Development Goal
SHS	Solar Home Systems
Sida	Swedish international development assistance
TA	Technical Assistance
Wp	Watt peak
TOR	Terms of Reference
ToC	Theory of Change
ZESCO	The Zambian national power utility

1 Introduction

1.1 Purpose and scope of evaluation

OPM and Greencroft Economics were commissioned by Nefco to carry out this mid-term evaluation of the BGFA programme. BGFA is a €110 million results-based financing programme that aims to establish up to 1.7 million sustainable energy service subscriptions by 2029, benefiting more than 8.7 million people across 6 countries.[7] The evaluation encompasses BGFA activities across its six countries of operation (Burkina Faso, DRC, Liberia, Mozambique, Uganda, and Zambia) as well as its central management and support functions. The purpose of the evaluation is to ensure accountability for results to date, to provide learning to inform management of the remaining implementation of BGFA, and to "take an anticipatory view of future developments in the off-grid energy sector identifying the programme's potential role in this dynamic context, including possible follow-up activities"[8].

1.2 Uses and Users of evaluation

There are a number of uses for the evaluation for a range of users, as set out in Table 1.

Table 1: Potential uses of the evaluation exercise by different stakeholders

Users	Uses
BGFA donors	Accountability insights to improve BGFA effectiveness, scalability and inform future funding decisions. Information to support better coherence with other SDG7 initiatives.
BGFA team at Nefco	Strategic allocation of resources for the remainder of BGFA, documentation of results and evidence based stories for communication, facilitate knowledge exchange with other actors in the off-grid sector
REEEP & NIRAS teams	Enhance due diligence and technical assistance services (REEEP). Enhance monitoring, reporting, and validation processes and institutional support services (NIRAS). Document and communicate results achieved thus far (both).
ESPs	Obtain impact stories to support business communications and gain insights to challenges and practices of other ESPs. Provide a platform for ESPs to express views.
OGTFs	Reflect on progress to date and future action, gain insights into opportunities and constraints faced by ESPs in their country, learn from OGTFs in other countries and possibly encourage connections between OGTFs.
Other donors	Gain an understanding of BGFA operations, factors contribution to successes and shortcomings, to inform design of future initiatives
Nefco Senior Management and Board	Gather insights for effectively planning and steering the future of Nefco's Special Funds services.

[7] The 1.7 million ESS and 8.7 million people was the latest overall target as stated in the BGFA 2024 results report, noting that these are a sum of the contract targets of the individual ESPs and are therefore subject to change if the ESP milestones are revised up or down. See BGFA (2024) "Beyond the Grid Fund for Africa – Annual Results Report 2024", Link

[8] TOR, page 5

1.3 Structure of report

The remainder of this report is divided into the following sections:

- Chapter 2 – Operating context for BGFA
- Chapter 3 – Overview of BGFA programme
- Chapter 4 - Evaluation approach
- Chapter 5 - Findings
- Chapter 6 - Futures outlook
- Chapter 7 - Conclusions
- Chapter 8 – Recommendations for BGFA
- Chapter 9 - Lessons for other RBF programmes

Two separate companion annex reports have also been produced:

- Annex report A is a collection of six detailed evaluation reports for each BGFA country programme, which can be further consulted for details on the source of data for any country-related finding in this report.
- Annex report B is a collection of four thematic briefs which bring together analysis and insights from across the Evaluation Questions on cross-cutting issues: (1) performance of the LS versus DS ESPs, (2) performance of the reverse auction mechanism, (3) ESP performance in raising co-finance, (4) BGFA's communication and knowledge exchange.

2 Operating context for BGFA

2.1 BGFA donor context

BGFA is financed by four key donors: the Swedish development agency (Sida), the Norwegian development agency (Norad), the Danish official aid agency (Danida), and the German state-owned investment bank (KfW)**.** In addition, USAID's Power Africa programme provided in-kind contributions in the form of consultants' time to provide an independent review of the quality of all prequalification and full applications made by ESPs under all calls. BGFA's goals align closely with these institutions' interest in off-grid renewable energy in sub-Saharan Africa, as the extracts from various publicly available position statements in Box 1 shows.

Box 1: BGFA principal donors' interest in off-grid electricity provision in sub Saharan Africa

Sida's effort to support renewable energy and energy efficiency in Africa is guided by the overarching goal to contribute to achieving SDG7 and other energy dependent SDGs in Africa through market development and mobilisation of private capital, Sida applies a portfolio strategy where contributions at global, regional and bilateral levels are combined to overcome barriers to energy sector development in Africa. Sida provides funding for challenge funds that promote innovation and new business models, procurement and results-based financing to accelerate market entry, transaction advisory and support for energy sector reforms to attract additional investment, and guarantees that share risks with funds and banks to enable lending to renewable energy service providers. These contributions complement each other and mobilize the private sector's capacity for innovation and capital, thereby increasing both production and access to renewable energy[9].

Norad works to improve access to renewable energy through three main tracks: improving access to energy from national power grids and distributed solutions such as smaller solar systems and modern food storage solutions, facilitating increased development of renewable energy and increased knowledge and capacity on the part of national authorities in partner countries. Facilitating the emergence of new businesses that offer innovative solutions for improved and more effective access to energy is an important priority[10].

Closing the energy gap in Africa is a priority in the **Danish Government's** long-term Strategy for Global Climate Action and the Danish SDG7 leadership. Climate and environment are priorities under the first strategic objective of Denmark's Country Policy Paper for Uganda 2018-2022 (the BGFA country supported by Danida)[11].

KfW, through mechanisms such as the Facility for Energy Inclusion, seeks to support manufacturers, developers and operators of stand-alone grids and decentralised energy generation solutions in order to promote the production of climate-friendly electricity[12].

[9] Sida-Power-Africa-Mission-2021-2030.pdf
[10] NORAD (2024) Energy – an important driving force in achieving the SDGs,
[11] DANIDA (2021) Danish support to Beyond the Grid Fund for Africa – Uganda window
[12] KfW (undated) Providing more people in Africa with clean energy

2.2 Off-grid energy market context

2.2.1 Global standalone / SHS sales and investment trends

The last few years have been challenging for progress on SDG7 energy access. Electrification rates worsened in 2022 for the first time in two decades, as population growth outgrew new electricity access connections.[13]

By 2016 the off-grid solar sector was showing signs of take-off amid high optimism about potential growth rates. The sector had gone from a near-standing start a decade earlier to over 100 active companies and cumulative sales of 30 million lanterns and solar home systems globally.14,15 This growth was largely driven by East African markets, in particular Kenya, Tanzania, and Uganda. Unit sales of lanterns and systems were projected to grow at 34% per year (compound annual growth rate) for the coming five years.[16]

Since 2016 sales volumes have plateaued, with off-grid solar markets falling short of the high growth rates predicted. Estimated sales volumes (i.e. including non-recorded sales) levelled-off at around 30 million products per year since 2015.[17] Of the three early movers in East Africa, only Kenya has continued to see market growth, with sales volumes of around two million products per year, while sales in Tanzania have dropped and then flattened out, while in Uganda sales volumes have remained broadly stable.

There has been a trend towards larger systems, with PAYGo's[18] share of sales consistently growing. PAYGo sales have grown, from 1.7 million in 2018 to around 3.5 million in each of 2022, 2023, and 2024, comprising 38% of unit sales in each of these years, up from 22% in 2018.Cash sales have decreased since 2019, while PAYGo sales have more than doubled and even increased in the years when overall sales declined.

Global investment volumes grew rapidly between 2014 and 2016, then levelled off by 2021. The period of large sales growth between 2012 and 2014 was not mirrored by an increase in investment amounts in the sector. Between 2014 and 2016 both the global investment volume as well as global sales levels increased. Investments were fairly stable between 2016 and 2020, fluctuating around $350 million a year (Figure 1).

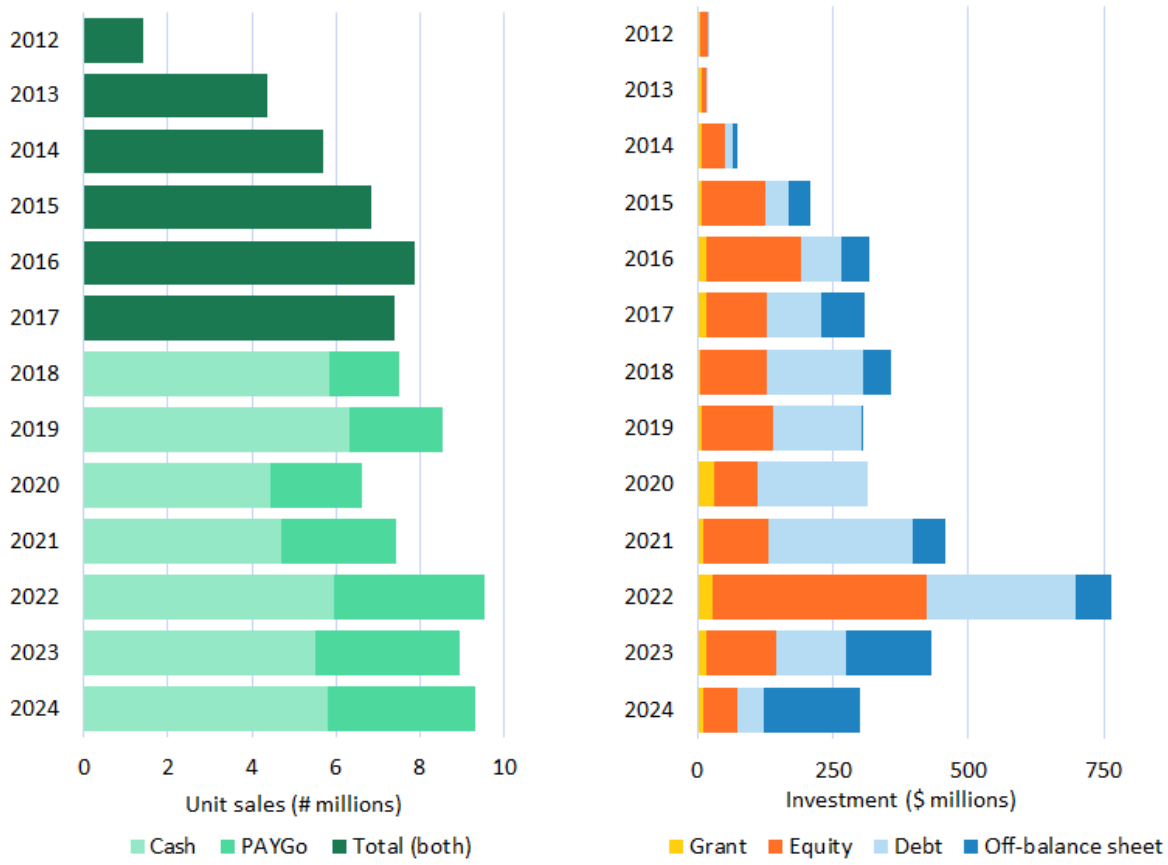
Investment volumes spiked in 2022, but have since reverted to historical trends. 2021 saw an increase in debt investment due to the increase in innovative financing structures for the industry's big players, such as securitization and local currency lending. The financing to start-up companies declined.[19] There was a marked investment spike in 2022 with a 63% growth in investment volumes,[20] driven by the success of scale-up companies, in particular Sun King's equity raise of $330 million, making up 84% of total equity investment in that year.[21] Start-up companies also received an increase in finance, driven by debt deals, such as the Energy Access Relief Fund which disbursed $88 million in small-value Covid-emergency response debt funding.[22] However, investment volumes dropped in 2023 to pre-2021 levels,

[13] SDG7 Tracking data
[14] Lighting Global (2016) "Off-Grid Solar Market Trends Report 2016", Link
[15] Lighting Global (2020) "Off-Grid Solar Market Trends Report 2020", Link.
[16] Lighting Global (2016) "Off-Grid Solar Market Trends Report 2016", Link
[17] Lighting Global (2022) "Off-Grid Solar Market Trends Report 2022", Link.
[18] Pay As You Go hire purchase arrangements for solar home systems and lanterns
[19] GOGLA (2022) "Investments in the off-grid solar sector grow by 44% to hit a record $450m in 2021", Link
[20] GOGLA (2023) "Off-grid solar investment boomed in 2022, but the sun did not shine on all companies equally", Link
[21] Sun King (2022) "Sun King Expands Its Series D to $330M with Additional Investment of $70M Led by LeapFrog Investments", Link
[22] SIMA Funds, Energy Access Relief Fund website, Link

due to a global slowdown in venture capital activity and challenging macroeconomic conditions, such as high inflation, currency depreciation, high interest rates, low investment liquidity and increased risk aversion. This trend has continued in 2024, with investment dropping to below $300 million for the first time since 2015. Nonetheless, there was an increase in off-balance sheet financing for scale-ups as well as start-up financing for the productive use sector.[23]

It is now becoming more widely accepted that reaching the world's poorest and remote communities will require subsidisation. Business models that allow payments to be spread and help address (upfront) affordability constraints, such as PAYGo, will not bridge the gap; just 22% of households lacking electricity can afford the monthly payment for a small-scale Tier 1 solar energy kit and for Tier 2 products this range drops to 1%.[24] Nonetheless, off-grid solar remains the most cost-effective solution to reach the population without access or intermittent grid access.[25]

Figure 1: Global recorded energy kit sales and investment volumes



Source: GOGLA annual sales and investment data; Global Off-Grid Solar Market Report Semi-Annual Sales and Impact Data 2017, Link

[23] GOGLA (2024) "Off-track: Challenging conditions slow progress on off-grid solar investment in 2023", Link
[24] World Bank (2024) "Off-Grid Solar Market Trends Report 2024", Link
[25] World Bank (2024) "Off-Grid Solar Market Trends Report 2024", Link

2.2.2 Major international programmes

During the implementation of BGFA there have been other major international programmes in the off-grid sector. The IFC's Lighting Global programme was the major market building initiative up to around 2022, aiming to build high quality upstream markets and build the quality of the PAYGo market.[26] The Global Energy Alliance for People and Planet (GEAPP) was launched in 2021, an alliance of more than 50 international governments, investors and development institutions to accelerate the transition to renewable energy.[27]

The most significant recent initiative, with support from the World Bank, African Development Bank (AfDB), GEAPP and others, is "Mission 300". which aims to electrify 300 million people by 2030.[28,29]

Other sector-wide market building and financing initiatives include:

- **The 2022 AfDB's Leveraging Electricity Access Finance Framework**, in collaborating with the Green Climate Fund, launched a $800 million programme that will distribute commercial and local currency investments in Ghana, Guinea, Ethiopia, Kenya, Nigeria, and Tunisia.[30]

- **Acumen's $250 million "Hardest-to-Reach" initiative**, targeting energy access in sixteen of Africa's underserved geographies, including the Democratic Republic of Congo, Burkina Faso, Uganda, Zambia and Mozambique.[31]

- **The AECF Renewable Energy and Climate Adaptation Technologies (REACT) programme**, funded by Sida, has committed $34 million for supporting the private sector in off-grid energy with grant funding. The programme is active in Burkina Faso, Ethiopia, Kenya, Liberia, Mali, Mozambique, Zimbabwe, and Somalia.[32]

- **The UK FCDO funded Africa Clean Energy** – Technical Assistance Facility from 2019 to 2023, that was active in 14 countries in Africa sharing knowledge on stand-alone solar systems. The countries include Uganda, Mozambique, and Zambia. The initiative focused on improving policies and regulations, such as taxation, as well as increasing knowledge and evidence of the off-grid market.[33]

- **The Energy and Environment Partnership Trust Fund**, managed by the Nordic Development Fund with funding from Austria, Denmark, Finland, Iceland, Norway and Switzerland, provides early-stage grant and catalytic financing to innovative clean energy projects in 17 countries in Southern and Eastern Africa, including Mozambique,

[26] Lighting Global website, Link
[27] GEAPP website, Link
[28] Connecting Millions to Electricity in Africa With "Mission 300"
[29] Initial comments from Nefco suggest that BGFA may be facing challenges from World Bank financed programmes such as the Energy Access Scale Up Programme in Uganda when they introduce significantly higher levels of subsidization than those provided by NGFA – something to be consider further during the evaluation
[30] AfDB (2022) "African Development Bank Group approves LEAF programme to promote investment in decentralized renewable energy", Link
[31] Acumen (2023) "Acumen Launches New Hardest-to-Reach Initiative to Achieve Universal Energy Access", Link
[32] AECF Africa, REACT SSA, Link
[33] ACE-TAF Website, Link

Zambia and Uganda.[34] Since 2010, the fund has disbursed more than €60 million to over 270 projects.

- **Transforming Energy Access**, an international partnership led by FCDO that runs from 2016 to 2027, is a research and innovation platform focused on new technologies and business models. The partnership seeks to leverage $1.6 billion of investment into clean energy technologies, innovation and scale-up. The programme also launched a Technical Assistance facility to improve the capacity and potential of local players.[35]

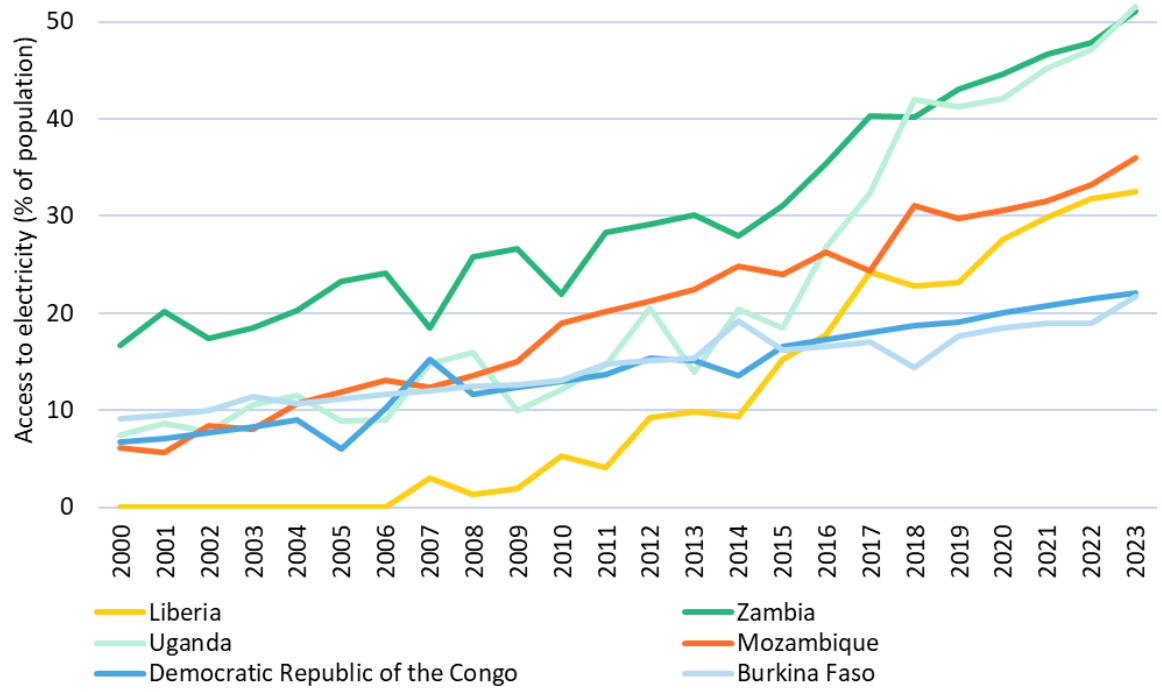
- **A recent initiative by the African Guarantee Fund** aims to mobilise $5 billion worth of local currency for small and medium sized companies in the decentralised renewable energy sector.[36]

[34] EEP Africa website, Link
[35] FCDO, "TEA – Transforming Energy Access", Link
[36] AfDB (2025) "African Guarantee Fund Launches $5 billion Mission 300 Local Currency Guarantee Facility to Accelerate Energy Access Across Africa", Link

2.3 Regional context for the BGFA countries

Of the six BGFA countries, two have shown rapid growth in energy access, two sustained (moderate) growth, and two relatively low growth, since 2000 (see Figure 2). Zambia had the strongest starting point at 17% in 2020, and has stayed on a steady growth trajectory to reach 51% in 2023. The other steady growth country is Mozambique, which has made steady progress from 6% in 2000 up to 36% in 2023. The two fast growers are Uganda and Liberia; in the case of Uganda leaping from 14% in 2013 to overtake Zambia and reach 52% by 2023. Liberia has grown from under 5% in 2011, to converge with Mozambique and reach 33% in 2023.

Figure 2: Electricity access in the six BGFA countries



Source: SDG7 Tracking, Link

The six BGFA countries have also experienced very different trends in the sales volumes of standalone solar solutions (Figure 3)**.** Both Zambia and Uganda have high absolute sales volumes. Zambia experienced growth between 2018 and 202, with a drop in 2020, while Uganda's sales levels have remained stable since 2018. Both the DRC and Burkina Faso had a sales peak in 2017, but this level did not sustain. Mozambique has experienced year-on-year growth between 2019 and 2022. For Liberia only complete data is available for 2016, 2020 and 2022 and sales levels increased in that first period between 2016 and 2022 but did not grow since. Further details on energy access trends and major energy access programmes are provided for each BGFA country in Annex C.

Figure 3: Standalone solar sales by system

Source: analysis of GOGLA sales data

2.4 Political and security context in BGFA countries

BGFA and its funders have chosen some challenging countries to work in and has faced political and security issues from the offset. Conditions in three countries stand out:

Burkina Faso: The security situation in rural areas deteriorated early on in the programme and BGFA supported ESPs have had to largely withdraw operations to urban and peri urban areas where security can be managed. There have been some changes in product lines as a result with some ESPs moving, after consultation with BGFA, to higher tier products more suited to the needs and ability to pay of urban customers. Operations are further complicated by the military coup and the presence of a government that is not recognised internationally. This led to a change of BGFA donor as Sida withdrew from the country post-coup, to be replaced by NORAD, combined with budget cuts for ESPs as funding availability decreased. It also continues to hamper the functioning of the OGTF established and supported by BGFA, as bilateral donors are unable to interact directly with the incumbent government.

DRC: An outbreak of conflict in the eastern part of the country in 2024 and again in early 2025 severely disrupted the plans of BGFA's mini-grid ESP partner Nuru, whose planned projects were close to the area of conflict and could not be started. The ESS and e-mobility programmes of the ESP Altech in Goma were also impacted. Both companies have been able to maintain business operations in safer provinces, but while this has allowed Altech to make some progress on its BGFA commitments, the knock-on effects of the conflict have caused significant delays to Nuru's BGFA funded work. Although the conflict has since eased, various finance arrangements that had been in place for Nuru's projects fell through because of the delay and associated uncertainty and the ESP is still in the process of re-financing their project.

Mozambique: Uncertainty and delays over changes to mini-grid regulations and in BGFA funder priorities[37] delayed the start of BGFA's Mozambique programme. BGFA's focus has since switched to PUE solutions in response to a decision by the donor, but finalisation of ESP contracts is still underway and, as of August 2025, no work on ESSs had started. BGFA has been active in providing institutional support, including the establishment and operationalisation of an OGTF, after a brief three-month pause for three months in late 2024 and early 2025 because of political unrest.

[37] Sida has since announced it's withdrawal from bilateral cooperation in Mozambique, see Sida (5th December 2025) "Swedish Government decides to phase out bilateral strategies and close embassies", Link

3 Overview of BGFA programme

3.1 BGFA goals and key features of programme design

BGFA is a €110m innovative financing programme managed by Nefco. It was established by Nefco in 2019 on Sida's initiative, following positive results under the Beyond the Grid Fund for Zambia (BGFZ) which was managed by the Swedish Embassy in Lusaka and REEEP from 2016. BGFA is funded by Sweden, Denmark, Germany and Norway.

BGFA aims to establish up to 1.7 million energy service subscriptions (ESS) by 2029, benefiting more than 8.7 million people in six countries.[38] BGFA's countries are Burkina Faso, the DRC, Liberia, Mozambique, Uganda, and Zambia. The aim of BGFA is the creation of long-term self-sustainable markets that can and will continue and expand beyond the expected four-year country programme implementation and access to BGFA financing.

The RBF offered by BGFA is complemented with TA to support ESPs to establish themselves and scale-up their services. BGFA also puts in place minimum standards and supports its ESPs to develop and implement plans, in particular relating to gender and e-waste. Furthermore, a key feature of BGFA's approach is institutional support through OGTFs which aim to improve the operating environment for ESPs in each country.

The principal technologies covered are standalone solar home systems (SHS), mini-grids, Productive Use of Energy (PUE) and battery rental systems. The BGFA funding lots also differentiate between the level of maturity of companies: smaller, typically locally owned companies (Launch to Scale, or LS) and larger, better capitalised companies (Direct to Scale, or DS) in order to ensure fairer competition and balance the portfolio.

Box 2: BGFA's aims spanning energy service subscriptions and commercialisation

It is clear from the framing of the BGFA theory of change that the programme seeks first and foremost to contribute to closing the energy access deficit. BGFA's theory of change formulates its problem statement around the 570 million people lacking access to electricity in Sub-Saharan Africa. It is reasonable to conclude therefore that the core objective of BGFA is to achieve a high number of connections that contribute to providing electricity access to those who would otherwise not have had electricity access as defined by SDG 7.

However, BGFA also places a high priority on supporting the development of sustainable companies. This is reflected in the approach to both (1) making the RBF payments contingent on the sustained use of systems by customers through measuring energy service subscriptions (ESS), not only on connections, and (2) varying the available RBF, with higher amounts per unit available for higher tier systems.

While the former objective (access) is the key impact motivator, conceptually BGFA prioritises commercialisation as a non-negotiable pre-requisite. In practice, this means that its ESPs need to prioritise systems in a way that can become commercially sustainable first

[38] The 1.7 million ESS and 8.7 million people was the latest overall target as stated in the BGFA 2024 results report, noting that these are a sum of the contract targets of the individual ESPs and are therefore subject to change if the ESP milestones are revised up or down. See BGFA (2024) "Beyond the Grid Fund for Africa – Annual Results Report 2024", Link

and foremost – and if possible do so in a way that extends access to otherwise unserved households – rather than placing the two priorities the other way round.

Finally, a key element of BGFA's approach is to ensure value for money by holding ESPs to weighted costs as defined in their contracts. As this evaluation found, BGFA is highly flexible in amending the number and type (tier) of ESS in its contracts with ESPs. However, once contracted, ESPs are held to the weighted costs in their business plans. What this means in practice is that ESPs have a high degree of flexibility to shift their business plan; for example, away from a high volume of lower-tier, entry-level systems, towards a lower volume of higher-tier systems aiming for productive use, such as rooftop solar installations for businesses.

In sum, this means that while value for money is rigorously fixed, there is significant flexibility for ESPs to adapt the type of systems, and the customer based served. This is a highly valuable element of BGFA's objectives and design for commercialisation, but in practice – as found in this evaluation – it means that some ESPs shift away from an initial intention to provide entry-level energy access in favour of larger installations serving a more urban and business-oriented customer base.

3.2 Theory of Change and underpinning assumptions

The BGFA theory of change (ToC) is structured around three main pillars, described below and set out in Figure 4 overleaf:

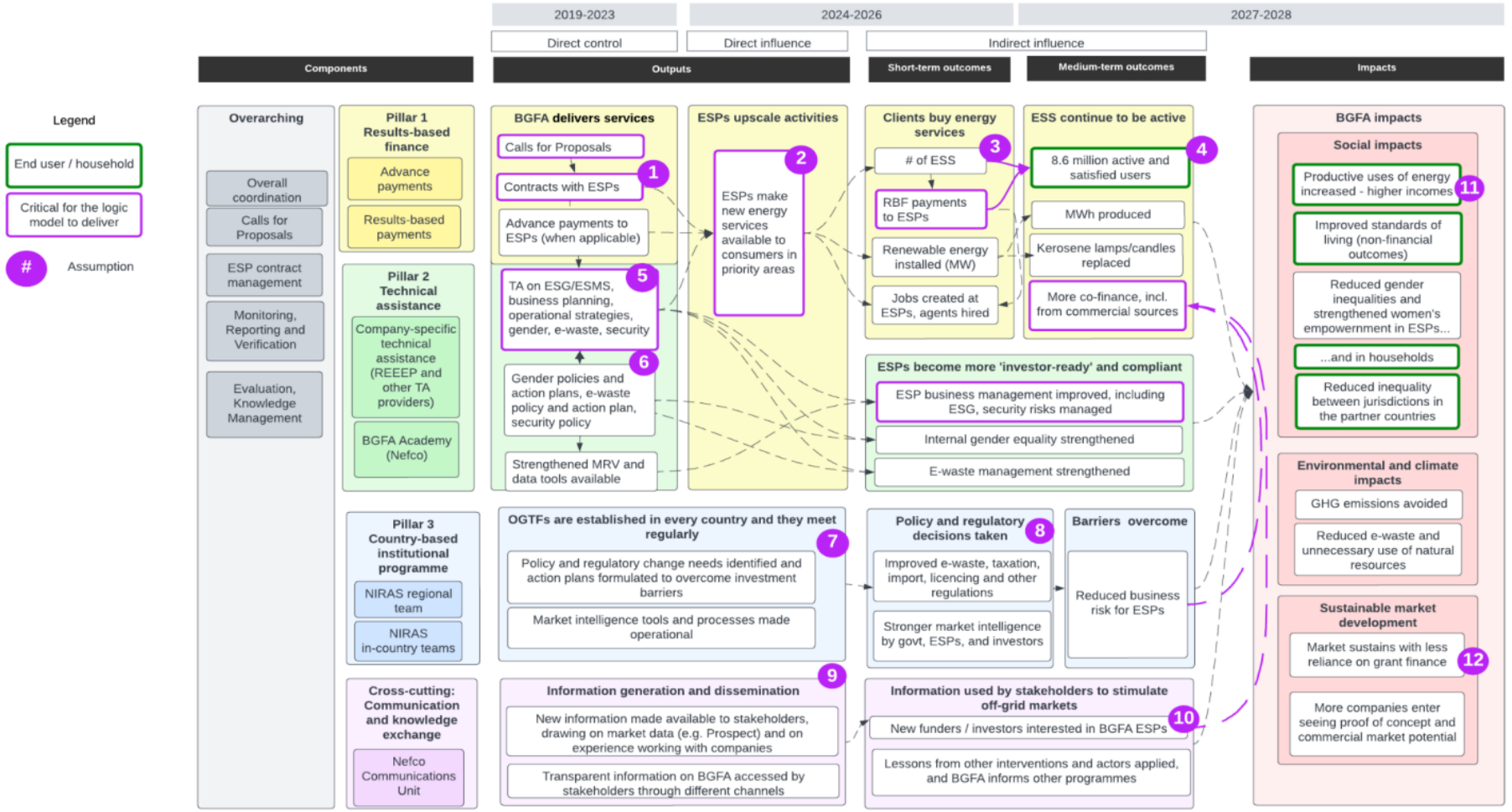
1. **Results-Based Finance (RBF):** BGFA has so far committed approximately EUR 66 million to ESPs, its portfolio companies, to incentivise the provision of new energy services, including setting out both "eligible" and "priority" regions. This financial support is crucial for scaling up energy access and de-risking private sector investments.

2. **Technical Assistance (TA):** BGFA offers comprehensive support to financed companies in areas such as ESG management, business planning and e-waste management. This assistance helps companies improve their internal management practices and meet donor requirements, ultimately making them more attractive to potential investors.

3. **Institutional strengthening:** BGFA works to address policy and regulatory barriers that hinder the scale-up of financed companies. By improving the business environment, BGFA aims to create a more supportive landscape for sustainable energy access.

In addition to the three pillars, the ToC places significant emphasis on knowledge exchange. By sharing insights and data with stakeholders, BGFA aims to inform and stimulate off-grid markets, fostering a collaborative approach to energy access.

Figure 4: BGFA Theory of Change



The intended short-term outcomes of BGFA include upscaling companies' activities, creating jobs and improving service delivery, targeting 8.7 million active end-users. Medium-term goals include overcoming investment barriers, enabling co-financing, strengthening e-waste management and operationalising market intelligence tools. Long-term benefits expected include reduced emissions, increased gender equality, more productive use of energy, increased sustainability of renewable energy markets with less reliance on grants and knowledge generation to inform similar programmes.

The ToC is underpinned by seven high-level assumptions[39] and then a tabulation of twelve more specific assumptions[40]. These are discussed further in section 7.5 of this report.

3.3 BGFA roles and responsibilities

Implementation of the BGFA programme is primarily managed through three implementing partners: Nefco, REEEP and NIRAS. Their roles are as follows:

Nefco is the facility manager, contracted by and responsible to the four donors for implementation of BGFA. Its responsibilities include fundraising, procurement, contracting, financial administration and disbursements. Nefco sub-contracts the other two implementing partners (REEEP and NIRAS) as well as all ESPs. Nefco has a team of eleven staff, who work part-time on BGFA alongside other roles, that cover senior management roles, programme management and oversight of ESP contracts, monitoring, evaluation and learning and communications, legal, ethics and compliance, and programme (including financial) administration.

REEEP conducted the market scoping for all countries and supported the design of the funding windows. As calls for proposals were launched, REEEP supported due diligence reviews of ESPs. It provides ongoing technical and strategic advisory to Nefco and oversees the provision of most technical assistance to ESPs, through a team of ten programme management and analysts / technical experts (who work only part-time on BGFA).

NIRAS supports two functions in each of the six countries of operation. (1) Monitoring, Reporting and Verification (MRV) activities, which relate to on-the-ground monitoring of contracted ESPs, including review and reporting on implementation progress and milestones reached. This function also supports and coordinates work related to impact evaluations and validation of established ESSs, and verification of co-finance raised by ESPs. (2) Off Grid Task Forces, which are supported by NIRAS institutional experts in each country.

Originally these two functions were carried out by separate (national) NIRAS contracted experts in each country although more recently there has been a trend to merge these roles in a single individual to provide a more coherent overview of the BGFA in-country programme.

Discussions are currently underway between Nefco and NIRAS to extend this in-country role to include formal representation of the BGFA programme. NIRAS has a central team of nine that provides management oversight of the in-country inputs and also MRV, financial, security, gender and environmental and social governance expertise to in-country teams. In-country presence varies but is generally one or two persons depending on whether the MRV and institutional support roles remain separate or have merged.

[39] BGFA (2024) Theory of change pp 6-7
[40] Ibid p 8

3.4 BGFA timeline to date

BGFA was established by a contract between Sida and Nefco in February 2019. BGFA's other donors (Danida, NORAD and KfW) subsequently joined over a period running up to 2021. The original contracting with donors allowed for BGFA to run to 2028, but Sida and Danida contracts have since been extended until the end of 2029.

The BGFA country programmes were established through six calls for proposals, in turn broken down into 13 Lots based on technology, and other eligibility and funding objectives. The Lots also enabled differentiation between LS and DS companies, although it is worth noting only two of the 13 lots were for DS companies (Lot 6 in Zambia and Lot 10 in Uganda). The first call, for Burkina Faso, Liberia and Zambia, occurred at the end of 2020 while the final call, for Mozambique, was launched in the autumn of 2024. The sequence of calls is set out in Table 2.

Table 2: Timeline of BGFA calls for proposals

	2020	2021	2022	2023	2024
Burkina Faso	Call 1, Lot #1 SHS May 2021				
DRC				Call 4, Lot 11: SHS, minigrids, PUE (April 2023)	
Liberia	Call 1 Lot2: SHS, Lot3: minigrids May 2021				
Mozambique		Call 2, Lot #7: minigrids Feb 2021, relaunched end- 2023 (cancelled)			Call 6, Lot13: PUE (November 2024)
Uganda			Call 3, Lot8: SHS DS, Lot9: SHS LS, Lot 10: minigrids February 2022	Call 5, Lot12: SHS, minigrids, PUE (June 2023)	
Zambia	Call 1: Lot4: SHS LS, Lot5: minigrids, Lot6: SHS DS May 2021				

4 Evaluation approach

4.1 Evaluation Questions (EQs)

This mid-term evaluation set out to answer eight EQs relating to the Relevance, Efficiency, Effectiveness, Sustainability, Impact, Coherence, Additionality and the Futures Outlook of the BGFA. The main focus was on the four EQs relating to Effectiveness, Sustainability, Additionality and Futures Outlook. The findings are structured around each of the EQs and a full set of the questions and sub-questions can be found in the table in Annex D.

4.2 Methods and approach

4.2.1 Principles

The methodology was based on four principles:

- **Theory-based analytical framing:** BGFA's progress was assessed against its results framework with reference to the socio-economic and geographical contexts it is operating in and the wider change goals the programme has in order to test the ToC in terms of its logic and underpinning assumptions.

- **Utilisation-focused presentation of findings:** The evaluation answers each EQ and presents specific, prioritised, actionable, evidence-based, recommendations.

- **Ethical data collection and analysis:** All key informants interviewed were offered the opportunity to review the summary notes of their interview and to correct mistakes or misunderstandings. Where sensitive issues were raised in interviews, anonymity has been ensured to safeguard interviewee confidentiality.

- **Criteria and standards-based judgements:** Each EQ is answered based on clear evaluation judgement criteria, to ensure a consistent and transparent approach across geographies, themes and evaluation team members. The set of standards developed are provided in Annex E of this report.

4.2.2 Sources of evidence

Evidence to underpin the findings and recommendations of this evaluation was drawn from multiple sources including:

Key Informant Interviews (KIIs): Interviews with 126 people (see Annex B for list of interviewees), including:

- 12 KIIs with Nefco, REEEP, NIRAS and BGFA donor representatives.

- 80+ KIIs with BGFA and non-BGFA ESPs, government officials, development partners and other national stakeholders during visits to the DRC, Liberia, Uganda and Zambia and through remote engagement for stakeholders in Burkina Faso and Mozambique

- KIIs with financiers, Prospect developer and other sector experts

Other exchanges: Informal calls, discussions, meetings and email exchanges with a range of Nefco, NIRAS and REEEP staff.

Review of documentation: A review of internal BGFA policies, call for proposals documentation, due diligence reports on ESPs, ESP contracts and amendments, ESP annual reviews and payment requests, BGFA progress and results reports, external reviews (e.g. 60 Decibels survey of BGFA ESP customers, Open Capital's review of co-financing etc), BGFA Steering Committee papers, and national energy sector strategies and policies across all six BGFA countries etc. A bibliography is available at the end of this report.

4.2.3 Futures exercise approach

The aim of the futures exercise was to answer the EQ: "*What societal and environmental phenomena may influence the off-grid energy sector in the next 10 – 20 years and how could the affect BGFA's operational context and role in the next few years of implementation or for future programme design?".* The methodology drew on a literature review supplemented by questions in interviews with key informants in all six country reviews, discussions with financiers and two workshops with the BGFA operations team, to identify a set of trends and weak signals. These in turn were used to define future horizons which were then used to develop three representative scenarios. The approach is explained in more depth alongside the resulting analysis in section 6.1of this report.

4.3 Limitations

The evaluation team was provided with excellent access to and cooperation and support from Nefco, NIRAS and REEEP staff on all issues. It also generally had very good access to BGFA stakeholders in-country, with some minor exceptions where no response was received to requests for interviews, notably two major sector donors in the DRC and government agencies and relevant development partners in Burkina Faso.

There are some limitations on the extent and representativeness of data. Only seven of the 29 ESPs have had 60 Decibels surveys carried out with a sample of their customers, although these seven ESPs account for two thirds of ESSs delivered so far. For some EQs this means part of the analysis that this evaluation was able to carry out is based on only a small subset of the BGFA portfolio of ESPs, and so should be treated with caution.

While BGFA commissioned Open Capital to carry out a review of co-financing progress across its ESPs in 2024, this MTE was not able rely on its findings and figures, as BGFA has since re-defined what counts as ESP co-financing. For this report, verified secured co-financing figures are available for only eleven ESPs, based on the new definitions in use by BGFA. Findings based on these data sources should be viewed with caution as a result.

Finally, although the report includes a comparison of subsidy levels of BGFA and other donor programmes, there are significant challenges to find like-for-like benchmarks. An attempt to make comparisons is provided, but these conclusions should be interpreted with caution.

5 Evaluation Findings

5.1 Introduction and overall findings

The sections in this chapter follow the evaluation criteria (Relevance, Efficiency, Effectiveness, Impact, Sustainability, Coherence and Additionality). Each section is broken down into subsections to address the relevant EQs under each criteria[41]. The analysis is based on the aggregate of evaluation findings from individual country reviews, with country reports available in a separate annex, and programme-level interviews and document reviews.

5.1.1 Introduction to and interpretation of the scoring

Each criterion is given a colour coded performance score between "Excellent" and "Concerns" (Figure 5). Scores are based on the framework set out in Annex E. For most criteria the aggregate of individual country scores is used as a fair and accurate representation of an overall score for the BGFA Programme.[42] The exception to this is the Efficiency criterion, for which cross-country considerations and BGFA's portfolio-wide performance is taken into consideration, and therefore an additional programme-level score has been provided[43].

The scores represent BGFA's performance against its own objectives, as set out in its Theory of Change. The scores should not be interpreted as a comparison to other energy access programmes, nor as a judgement of how well BGFA should have performed given the context. In particular, relatively lower scores ("some concerns", and "concerns") could represent either (1) areas where BGFA could have done better – the scores reflect an opportunity for improvement, or (2) areas where the implementation context would have made scoring any higher extremely challenging.

Figure 5: Performance score scale

Excellent	Good	Some concerns	Concerns

5.1.2 Overall findings

BGFA is on track to deliver its ESS target at portfolio level – and scores "excellent" in terms of total ESS. It has already achieved over 800,000, and is on course to reach 1.7 million ESS by the end of 2029. At programme level it is highly efficient and effective, making good use of limited subsidy-per unit funding awards to achieve a high volume of sustainable energy service subscriptions.

It is highly additional, and its built-in flexibility has been a key to success. In all of the countries in which it operates, with (at the time BGFA was launched), no other financing

[41] A full list of Evaluation Questions can be found in Annex D
[42] It is recognized that as work was let in lots over a number of years, different country programmes have operated over different lengths of time, which may have an impact on their ability to reach higher scores. However, a weighted scoring system to account for this would be both overcomplex and would obscure the primary information intended to be conveyed by the scoring – namely the current state of progress in each country programme. Individual country scores can be seen **Error! Reference source not found.**, Chapter 7 of this report.
[43] See section 5.3 for further details.

programme of comparable size available. By providing a highly flexible support to its investees, it has helped the portfolio companies to adapt to challenging global and local environments – such as the Covid-19 pandemic, a rise in global geopolitical uncertainty, a macroeconomic downturn in Liberia, one of the worst droughts on record in Zambia, and a deteriorating security situation in Burkina Faso.

In challenging global and regional contexts, scaling up energy access and markets becoming more commercially sustainable were ambitious aims. BGFA has prioritised helping companies to change course when needed. By constructing a diverse portfolio, BGFA has also been able to maximise priorities of achieving its headline objectives – which have been delivered by a relatively small number of its investees – while also supporting innovation and a broader ecosystem of companies; naturally not all have succeeded to the same degree, and some have run into serious difficulties.

BGFA scores relatively less well on sustainability, which to a very large extent reflects the realities of the market context. Across the sector, ESPs struggle to achieve sustained commercial viability, and many customers remain unable to afford their ESS. This is not an issue unique to BGFA, and in several of the countries there has been a degradation of the macroeconomic context which has tended to worsen prospects for sustainability. Nonetheless, progress on sustainability is a relatively weak area of performance for BGFA.

5.2 Relevance

Evaluation Question: To what extent is BGFA addressing the energy access needs of underserved populations and supporting ESPs' business viability, while aligning with partner country and donor policies?

5.2.1 Relevance of BGFA to the energy needs of 'hard to reach' populations

Score – relevance to the energy needs of 'hard to reach' populations	Good

- BGFA ESPs are in line with sector benchmarks for providing first time access to harder to reach populations and addressing consumer protection / rights issues.
- Several ESPs have reacted to difficult market conditions by pivoting towards larger systems for better-off under-served rather than unserved markets.

For the purposes of this evaluation, we have had access to 60 Decibels end user surveys for seven of the ESPs, comprising 1,891 customers, carried out in November and December 2024[44]. Four of the ESPs are in Zambia, one is in Uganda, two in in Liberia. In this, and in subsequent sections we draw on the results of the surveys compared to 60 Decibels' Energy Benchmark, based on data from 103 companies across 20 African countries. Note, we use both (1) the publicly available 60 Decibels BGFA portfolio-level report, and (2) analysis of the seven detailed ESP specific 60 Decibels surveys, as this allows us to disaggregate some of the headline numbers (see below).

While only seven of the 29 ESPs have detailed 60 Decibels reports, these seven comprise 64% of ESS to date (and 80% of ESS's delivered at the time the survey was

[44] 60 Decibels (2024) Beyond the Grid for Africa (BGFA) – Lean data insights aggregate report, Link

commissioned). This makes it a reasonable sample to draw inference across the BGFA portfolio, although of course noting 36% of end users are not represented by these surveys.

BGFA ESPs outperform 60 Decibels' Income Inclusivity Rate benchmark, suggesting they reach relatively lower income customer segments than the industry average. The average ratio across the BGFA ESPs is 0.94, which is significantly higher (22%) than the 60 Decibels Energy Benchmark of 0.77. So, BGFA's ESPs appear to be serving a customer base that is relatively poorer than the industry average (an industry average which includes companies using various forms of RBF and subsidies). A score above 1.0 means that BGFA ESPs are reaching a (slightly) higher proportion of low-income customers relative to the proportion present in the national population. BGFA ESPs therefore appear to be reaching customers that are below national income distributions. This is confirmed by the reach of BGFA's ESPs to people living in poverty, which at 69% is far higher than the industry-wide benchmark of 49%.

This is confirmed by the metrics on share of rural customers and share of customers below the poverty line. As shown in Table 3, BGFA serves a much higher share of people living in poverty than the 60 Decibels Energy Benchmark. While the reach into rural areas is below the benchmark if we look at the unweighted average, (49% compared to the Benchmark of 56%), BGFA's performance is much stronger when looking at the weighted average (i.e. adjusting for the share of ESS each of the seven ESPs contribute). This also suggests that the larger DS ESPs are reaching further into rural areas, than the smaller LS ESPs.

Table 3: 60 Decibels survey data – customer types

Criterion	BGFA ESPs (weighted by share of ESS)	6 BGFA ESPs (unweighted)	60 Decibels Energy Benchmark
First time accessing this type of ESS	78%	82%	79%
% rural customers	65%	49%	56%
% poverty reach	64%	69%	49%
Income inclusivity rate	0.97	0.94	0.77

BGFA ESPs are slightly underperforming compared to the 60 Decibel benchmarks around consumer service (see Table 4). BGFA ESPs are required to commit to addressing service users as rights-holders (transparency, consumer protection, access to grievance redress) in the due diligence process. 60 Decibels survey show that BGFA ESPs slightly underperform their Energy Benchmark for the share of customers experiencing problems and for how long those problems take to resolve.

Table 4: 60dB survey data - consumer rights issues

Criterion	BGFA ESPs (weighted by share of ESS)	6 BGFA ESPs (unweighted)	60 Decibels Energy Benchmark
Proportion of customers experiencing problems with ESS	41%	38%	32%
Proportion of the above customers whose problem remains unresolved	66%	71%	68%

In several cases ESPs have responded to challenging market conditions by focusing more on better off but 'under-served' markets. For example:

- Easy Solar (Liberia), and Qotto and ARESS (Burkina Faso) have abandoned entry-level SHS and moved to larger systems (not for the same customer base).
- Sun King and Engie in Zambia both see opportunity from the drought to serve grid-connected customers since the ZESCO (the Zambian national power utility) hydro generation is unreliable and demand for back-up power systems is growing.
- WidEnergy (Zambia) has paused deployment of entry-level SHS while it revisits its strategy.

If BGFA's intention is to make inroads on SDG 7, the extent to which shifts of focus such as these impact on the programme's ability to fulfil that goal is worth monitoring. As discussed in Section 3.1, BGFA seeks to catalyse sustainable development of ESPs, and increase access to clean energy technologies. Part of that design is an intentional flexibility to support ESPs to adapt their strategy to follow the most commercially viable path, to support the "sustainable development" objective, which is a pre-requisite for long-term success and impact. However, to the extent that this flexibility results in the ESPs shifting strategy away from entry-level household products for previously unserved households, to larger rooftop systems serving relatively wealthier households and businesses in underserved (i.e. with an existing, but poor quality, electricity connection), this may put into question the other objective of BGFA – to contribute to closing the electricity access gap and achieving SDG 7.

It is worth underlining that BGFA's core objective is to catalyse commercial ventures, and improving quality of energy access in weak-grid contexts can be highly impactful. However, it is not the same as seeking to provide first-time electrification, and it may also risk distorting markets if the result is that BGFA ESPs use the RBF awards to serve customer segments that might have been commercially viable without the subsidy.

5.2.2 The wider relevance of BGFA

Score – relevance to the energy needs of 'hard to reach' populations	Good

- BGFA's offer is highly relevant and well suited to the needs of ESPs, including the upfront payment of up to 30% of funding to LS ESPs.
- While BGFA has been broadly aligned with the strategies of its donors, evolving priorities mean that alignment may not be so straightforward in the future.
- BGFA appears well aligned with interest of other off-grid energy donors, but not necessarily aligned on details of delivery, as can be seen with the case of (subsequently launched) UECCC RBF programme in Uganda.
- BGFA activities are well aligned with national off-grid energy strategies and in some cases contributing significantly to national targets, with the exception of the DRC, where BGFA is not well-aligned to the M300 Compact (launched after BGFA began implementation)

Relevance to ESPs

ESPs consistently reported that BGFA funding has been critical to scaling their operations. For LS ESPs the (substantial) advance payment was frequently cited as the

prime facilitator for their entry into a new market within an existing country of operation and, in several cases, their first time entry into a new country. For the larger and more established DS ESPs (where no advance payment is available) BGFA funding is supporting scale up of ESPs already active (e.g. EEA in Uganda and Zambia), and the expansion of major players to new geographies (e.g. Sun King and d.light in Zambia).

In both DS and LS ESPs, the ticket-size provided by BGFA is larger than other programmes and aligns with the amount of funding companies need to scale sustainability, making the BGFA programme extremely relevant to ESPs' needs in that respect.

BGFA's flexibility is another area frequently referenced by ESPs, and is highly appreciated. Examples provided included allowing ESPs to replan activities in response to security situations in the DRC and Burkina Faso and to evolve their product mix in response to realities on the ground – e.g. Tulima adjusting its original proposed mix of irrigation pumps in Uganda, Easy Solar shifting away from entry-level SHS in Liberia, and accommodating Solar Village reprofiling of its targets in Zambia.

Demand-responsive TA from BGFA is highly appreciated by ESPs, although the TA offer as a whole is often perceived by ESPs to focus on contractual compliance requirements. ESPs do appreciate the support to meet key compliance milestones in contracts that have to be achieved before funds are released, but these are reported to be less relevant to the goal of growing their businesses and sometimes as less relevant to the contexts in which they work.

One less positive feedback was a mixed perception among BGFA's ESPs on the importance of the OGTFs to their operations. While some appreciated the convening function of the OGTFs, many seemed either unaware of the OGTF, did not seek to participate, or participated but did see concrete beneficial impacts for their operations achieved through the OGTFs. Where positive outcomes were mentioned, they tended to relate to tax exemption advocacy across a few countries.

Relevance to donors

Interviews with BGFA donor embassy staff in-country, where available, found that BGFA was aligned with their general interests in renewable energy. As Box 1 has already shown, BGFA activity is well aligned with BGFA donor policies and public statements of interest in off-grid energy provision.

In the current political climate, it is clear that developed country donor priorities are evolving, with less funding available and a greater focus on opportunities which also offer opportunities for private sector in the donor country. The sudden disappearance of USAID from the bilateral landscape has been accompanied by trends among some European governments in recent years to reduce allocations to overseas development assistance (ODA). For example, the UK had already abandoned the previous target to allocate 0.7% of GNI to ODA, and this has been further reduced to 0.3%.[45] This reduction is accompanied by a change in the type of overseas development support provided, with donor governments often refocussing on projects that also offer opportunities for trade, which could unlock benefits to private sector companies in the donor country.

[45] UK FCDO (Updated 11 April 2025) "Statistics on International Development: provisional UK ODA spend 2024", Link

This is mirrored in the evolving priorities of BGFA's funders. Interviews with Sida and Danida representatives on the BGFA steering group, and with the managing Director of Nefco, confirm this evolution in priorities (see Box 3).

Box 3: Evolving priorities of BGFA donors and impact on alignment

Interviews with representatives of Sida and Danida on the BGFA steering committee noted that the development aid priorities of Nordic countries are, like many other bilateral aid agencies, evolving. Some of these changes include:

- Increasingly linking aid to the commercial interests of the donor country, reversing the untying of aid that has occurred over the past twenty years.
- For some donors, a greater emphasis on transformational outcomes such as economic development and job creation, not only welfare improvements for end users
- Using increasingly limited public funding to catalyse other sources of finance, using grants and guarantees to mobilise additional resources, especially private sector finance where possible

Sweden also recently announced its decision to phase out bilateral operations in several countries, of which two of the BGFA countries (Liberia and Mozambique).[46]

This may imply a need for a shift in focus of energy access programmes such as BGFA. While BGFA delivers on some of this, it may not align well to two of these three identified shifts in priority. It does not per se seek to generate opportunities for private sector operators of the donor countries, although companies such as MoPo (UK) and Engie Energy Access (France) are examples of commercial operators based in Europe that have benefitted from BGFA funding. It also has not (yet) demonstrated that BGFA customers see a substantial improvement in their financial outcomes, or that BGFA contributes to driving economic transformation.

It is well recognised that to reach universal access requires subsidies. Another question for BGFA's donors is whether the provision of long-term viability gap financing should be part of the role of a programme like BGFA. Some of BGFA's donors don't see this as their area of comparative advantage, and that other programmes are better placed to take this on. For example, larger World Bank programmes such as Mission 300, the Nigeria Electrification Project, the Accelerating Sustainable and Clean Energy Access Transformation project in Mozambique, which could build on the sustainable commercial market foundations provided by BGFA to provide larger and more long-term subsidies to reach the hardest to reach and poorest communities. However, for other donors, it is BGFA's focus on contributing to SDG7 and reaching otherwise unserved populations that is the core rationale for their funding.

BGFA's design is well-aligned with funders' interests in private sector delivery and RBF. This was confirmed in interviews with other non-BGFA donors active in the off-grid sector in various BGFA countries (e.g. the World Bank, GiZ, and the EU).

BGFA is not always aligned with other donors on all details of delivery, especially for other programmes that emerge during the implementation of BGFA. While BGFA was

[46] Sida press release (December 5, 2025) "Swedish Government decides to phase out bilateral strategies and close embassies", Link

always well aligned at the outset there is a risk, by virtue of BGFA's relatively light-touch approach and -country presence, that new programmes are subsequently launched which may not be fully aligned with the BGFA approach. An example of this is the recently launched World Bank and the Government of Uganda results-based finance programme in Uganda. The Electricity Access Scale-Up Project (EASP), implemented by the Uganda Energy Credit Capitalisation Company (UECCC) offers much higher levels of subsidy, which threatens to undermine BGFA's ability to deliver, since companies cannot take both RBFs simultaneously and must therefore chose between the higher unit subsidy offered by UECCC, and their existing arrangement with BGFA.

This incoherence during implementation is not the sole responsibility of BGFA and rather speaks to unsolved coordination sector wide. BGFA has helped operationalise the Off-Grid Energy Working Group (OGEWG, the Ugandan OGTF), which should provide a forum to share information and pre-empt any possible overlap or incoherence between programmes. Nefco has also attempted to engage with UECCC and had held at least one meeting in September 2023. However, when interviewed UECCC reported having low awareness of the design features of BGFA at the time the EASP programme was being designed. It had since (belatedly) prepared a memo to try to separate the respective role of BGFA and the UECCC programme. While this evaluation has not been able to confirm why better alignment could not be achieved at the outset, what is clear is that despite the OGEWG having government attendance, and despite BGFA having tried to contact UECCC, the outcome was never-the-less that that the subsequent UECCC programme design conflicts with BGFA's approach on subsidy and poses a risk to elements of BGFA's Uganda programme going forward.

Alignment with national policies and strategies

In most cases BGFA's progress to date is well aligned with countries' ambitions on expanding SHS ESSs. In four out of five cases BGFA is making a substantive contribution to national goals, and in the case of Zambia and Liberia in particular, BGFA alone is providing close to half the annual progress needed for those countries to meet their national energy strategy targets for SHS ESS. Figure 6 shows a comparison of the number of new ESSs that must be delivered on average each year to meet the national energy strategy target for off-grid connections, versus the average annual ESS numbers targeted and delivered by BGFA.[47] Where the national energy strategy breaks down the targets into standalone/ SHS and mini-grid systems, the bar charts are broken up into two colours or where the national strategy makes no distinction between mini-grids and SHS in its targets the bars are shown as green.

In DRC, BGFA was well aligned when it was designed, but is not aligned to the latest national energy strategy, published during the implementation period of BGFA. The DRC Mission 300 Compact emphasises mini-grids rather than SHS to provide 96% of new connections, only envisaging 15,000 new SHS installations between now and 2030. Whereas the BGFA contracts target 124,700 standalone systems (SHS or battery rental) – i.e. eight times the volume anticipated in the M300 contract – and just 10,524 mini-grid connections.

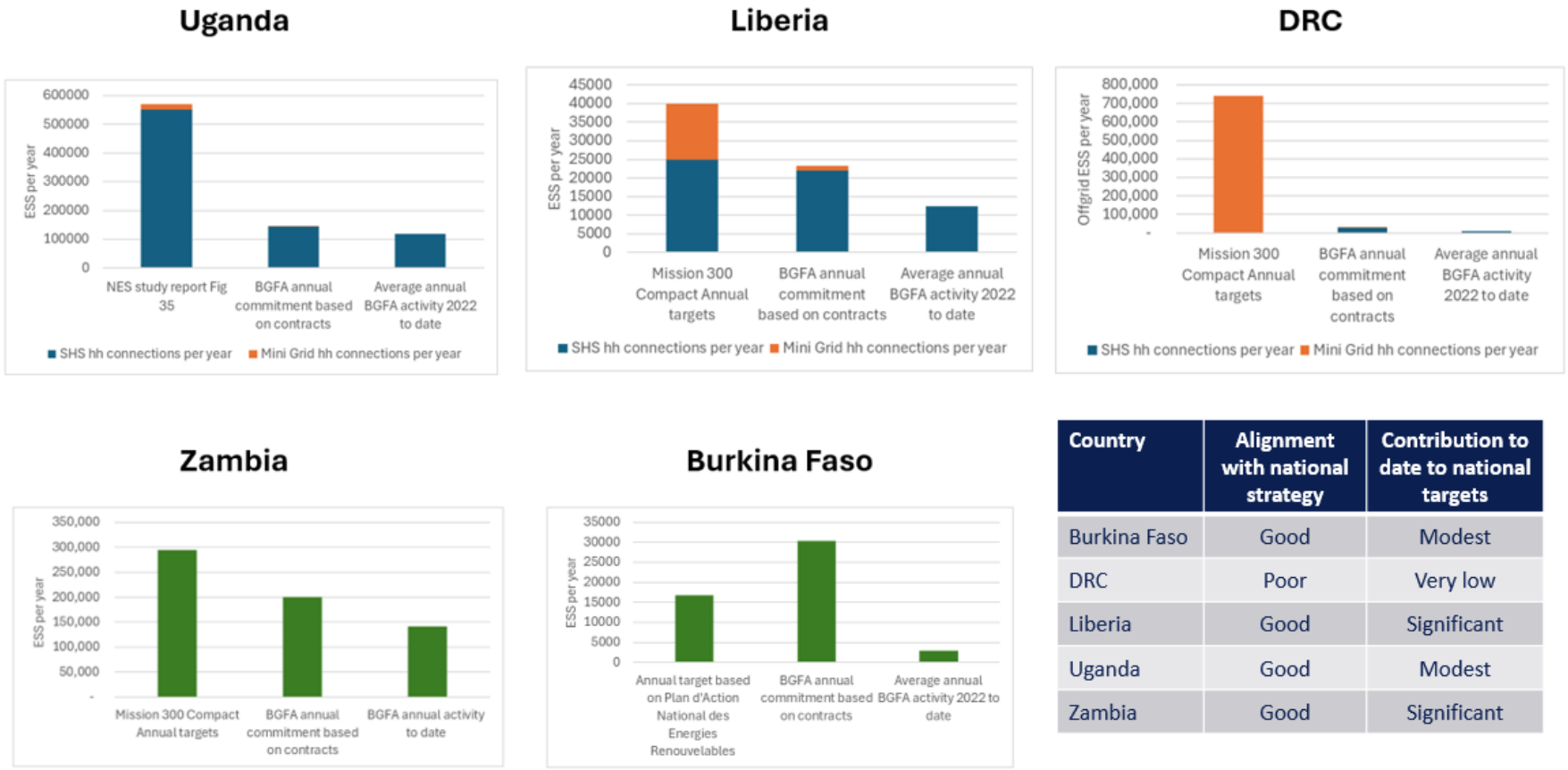
This misalignment could not have pre-empted by BGFA during programme design, but perhaps highlights the risk of operating somewhat outside of government processes. The M300 compact was published after BGFA's RBF had commenced, so this misalignment could not have been prevented at design phase and does not reflect on BGFA's programme design. However, it may reflect on the limited influence of BGFA in-country, and the limited

[47] excluding Mozambique where projects have yet to start

coordination of the off-grid task forces to share information and ensure BGFA remains coherent and relevant with other initiatives, especially larger initiatives led by government and partners such as the World Bank.

The M300 compact mini-grid target seems very ambitious and unlikely to be achieved, while BGFA's contribution on SHS may in practice be highly valuable. The M300 compact also doesn't entirely align with comments made in an interview with the National Electrification Agency (ANSER), that while *"solar kits are seen as an emergency solution"* that the Government *"has opted for a gradual approach: moving from the solar kit to the decentralised mini-grid, then to interconnection with the national grid"*. It is also notable that the recently launched Mwinda Fund includes solar home system providers as well as mini-grids. So it may well be that while there is a high-level policy ambition to achieve a longer-term transition to the main grid and mini-grids, solar home systems will continue to play an important role in the coming years. There could be a role for BGFA and its OGFT (GTERD) to try to clarify national off-grid strategy given that the lack of alignment appears not only between BGFA and the M300 compact but also between the latter and the Mwinda Fund.

Figure 6: Annual progress required to meet national ESS targets vs BGFA contracted targets and BGFA actual ESS



Country	Alignment with national strategy	Contribution to date to national targets
Burkina Faso	Good	Modest
DRC	Poor	Very low
Liberia	Good	Significant
Uganda	Good	Modest
Zambia	Good	Significant

Note - Zambia and Burkina Faso graphs use single colour of green as the national strategies do not split off-grid ESS targets by SHS vs mini-grids technologies. For the remaining three countries, where this distinction is made, SHS ESS are represented by blue bars and mini-grids by orange bars.

5.3 Efficiency

Evaluation Question: How efficiently are BGFA's resources being utilised to deliver high-quality outputs and progress towards outcomes?

The efficiency of BGFA has been judged using three different metrics: (1) progress against overall ESS targets across BGFA as a whole (programmatic level) (2) progress against aggregated ESP ESS targets at a country level and (3) 'other efficiency' concerns (covering institutional set up and a comparative analysis of BGFA unit subsidies compared to other RBF programmes. The analysis for each of these three metrics, using the scoring system for efficiency in Annex E, is set out separately below.

5.3.1 Efficiency – outputs (ESS) at a programmatic level

Score – efficiency at a programmatic level	Excellent
• BGFA is on track to deliver its goal of 1.7 million ESSs by 2029	

Progress against ESS milestones at programme level

BGFA appears to be on track in terms of delivering ESSs. As of August 2025, BGFA had delivered a total of 833,846 ESSs, equivalent to 49% of BGFA's target of 1.7m ESSs by 2029. This puts the programme at around 90% of the aggregated current milestone targets across the latest (amended where appropriate) ESP contracts (922,707 ESSs)[48].

5.3.2 Efficiency at the country programme level – Outputs (ESS)

Score – considering individual ESP performance	Concerns
Score – ESP performance aggregated at country level	Some concerns
• BGFA's overall progress is driven by three DS ESPs which comprise 80% of ESS (of 29 ESPs in total). • Many LS ESPs are struggling to deliver, even several years into their contracts. • The two relatively mature energy access markets – Zambia and Uganda are on track to meet their ESS targets. • The three less mature markets – Burkina Faso, DRC, Liberia – are struggling against their contracted ESS targets (Mozambique is too early to assess).	

Progress against ESS milestones aggregated at a country level

While Uganda and Zambia are on track to deliver their ESS targets, Burkina Faso, DRC, and Liberia are off-track. As noted in Section 0 above, overall BGFA is on track to deliver its 1.7 million ESS target. However, comparing the ESS delivered to date to the aggregate milestone targets at a country level, the picture is somewhat different. Uganda and Zambia

[48] Figures incorporate latest reported as of August 2025, including updated progress and upward revised milestones for Sun King reported in its recent contract amendment

performing close to their aggregate current milestones but the other three countries falling behind (see Table 5).

This may be mitigated by BGFA's flexibility to allow ESPs to change their delivery plans, but nonetheless means BGFA risks not achieving the reach initially intended. BGFA is flexible in supporting ESPs to find the best route to delivering sustainable ESS, including allowing ESPs to refocus away from smaller entry-level systems in rural areas to larger systems in peri-urban and urban areas, as long as their contracted weighted cost remains unchanged.[49] It remains to be seen if this can help recover the lag in progress in Burkina Faso, DRC, and Liberia, and even if it does it changes the nature of BGFA's success as it would imply a shift away from "unserved" to "underserved" customers segments (including residential solar back-up systems for grid-connected customers, and for commercial rooftop solar in cities).

It may be worth BGFA having a clear process for dealing with change and making sure ESPs are aware of what is possible. This could be further supported by a more proactive role for the in-country institutional experts, and programme officers, to carry out more frequent contextual analyses to help predict and proactively course correct with ESPs where needed. This could be set out in a policy, and carried out as part of regular (e.g. quarterly) updates. This could for instance help make sure BGFA is as responsive as possible to for example the security situation that meant ESPs had to abandon systems they had deployed and could no longer be counted as ESS. This regular tracking of context could then be communicated to ESPs, including a request for ESPs to update where fundamental assumptions underpinning their business models evolve (such as security).

Table 5: Progress on ESS delivery vs milestones aggregated at a country level

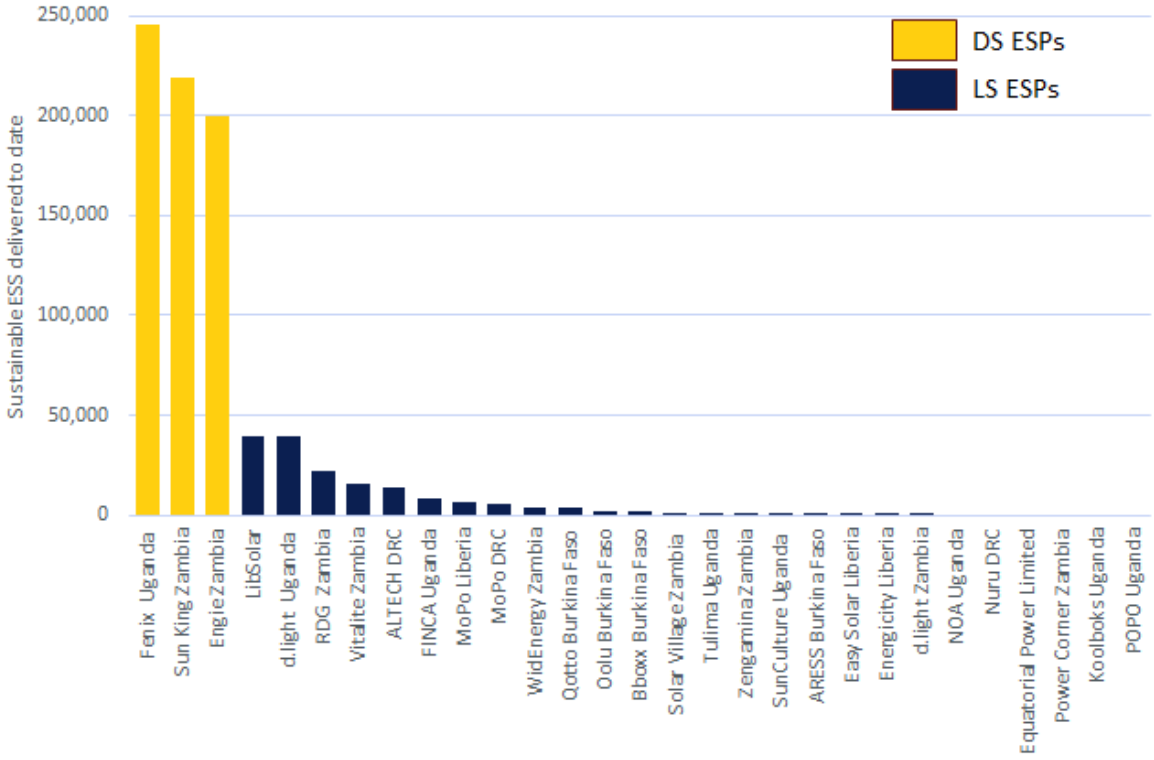
Country	Aggregate ESSs delivered by all ESPs to date as a % of aggregate milestones for all ESPs
Burkina Faso	56%
DRC	47%
Liberia	77%
Uganda	89%
Zambia	98%

Progress against ESS milestones when individual ESP performance is considered

Just three DS ESPs have delivered 80% of all ESSs to date (see Figure 7). These three ESPs account for 52% of all ESSs' contracted but are significantly over-performing and making up for underperformance elsewhere in the portfolio. It is also notable that 99% of all ESSs to date are standalone solar, with mini-grid projects still largely to get off the ground.

[49] See the BGFA calls for proposals for a description of how the weighted cost is calculated, for example BGFA "APPLICATION GUIDELINES SIXTH BGFA CALL FOR PROPOSALS (BGFA6)", Link
The weighted cost means an ESP can achieve the same wC by selling more (higher tier) or less (lower tier) systems, and is calculated follows as $wC = \frac{\sum_i \left(\frac{Cost_i * ESS_i}{w_i}\right)}{\sum_i ESS_i}$, where (1) wC is the weighted cost per connection, (2) i represents the different energy service categories (type of customers and Tier levels) as defined in the Tier matrix, (3) ESS_i is the targeted number of energy subscription offered under category I, (4) $Cost_i$ is the subsidy per connection requested by the Applicant under category I, (5) w_i is the weight associated with category i (including a premium, as applicable)

Figure 7: ESS numbers delivered to date

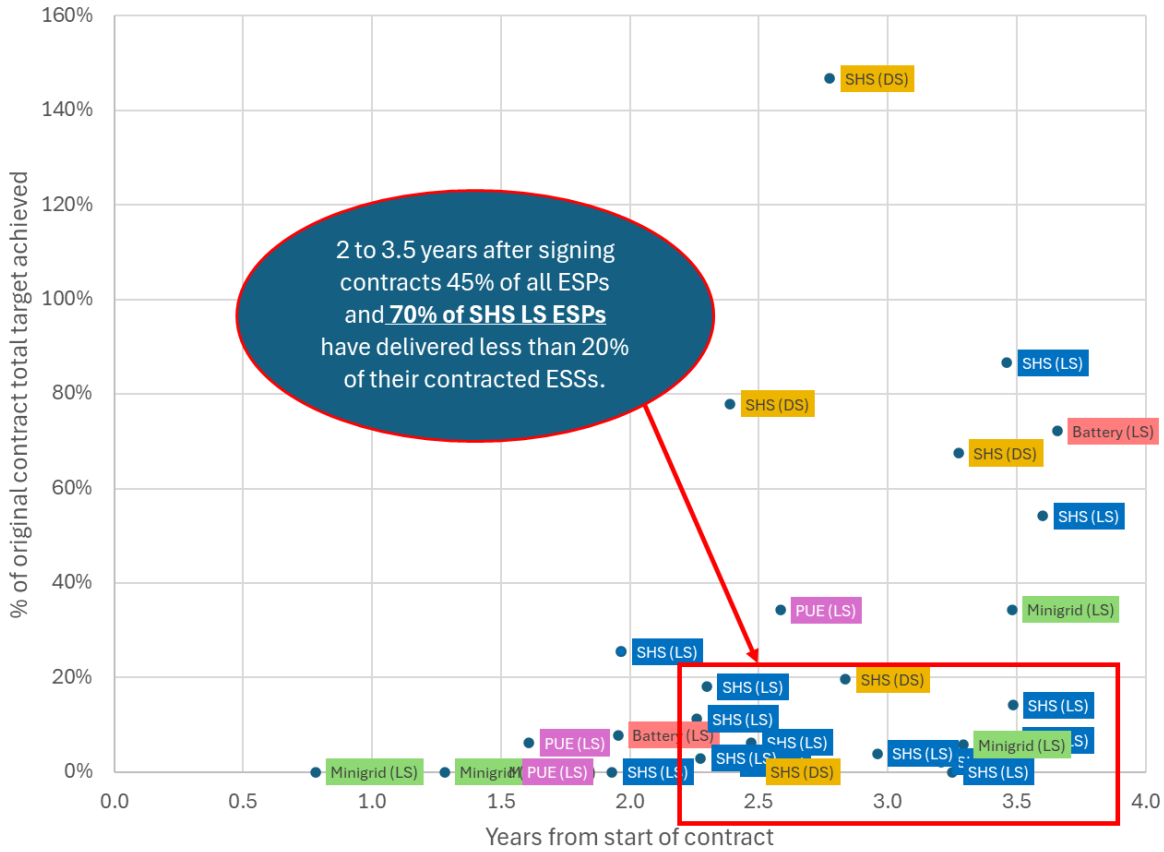


Most ESPs have made only limited inroads into their contracted targets. Around 55% of ESPs have delivered less than 20% of their overall ESS target, calculated using amended contracts where appropriate. The proportion of ESPs delivering less than 20% of their target increases to 70% when using their original contracted targets. As Figure 8 shows, assessing progress against amended contract targets can significantly overestimate (see ESPs circled in red) or underestimate (ESP circled in green) actual performance when compared to original intentions. It is of course a good thing that BGFA shows flexibility and revises upwards the targets (and funding awards) for overperforming ESPs, while decreasing the targets (and funding) for underperforming ESPs.

Figure 8: ESP progress vs overall targets in contracts

The rate of progress against current ESS milestones does not appear to be driven by how long the ESPs have had to accelerate their deployment. Given that BGFA ESP contracts were signed under six separate calls spanning four years (see Table 2, section 3.4), it could be expected that the ESPs on the right-hand side of Figure 8, that have achieved less than 20% of their contracted targets to date, would predominantly be the ESPs from the later BGFA calls that had had less time to progress. This does not appear to be the case; 13 out of the 20 ESPs that have delivered less than 20% of their original contract ESS targets to date signed their contracts between two and three and a half years ago (see Figure 9). This includes 70% of all LS SHS ESPs. Even accounting for start dates and the fact that it is expected that LS companies might ramp up delivery more slowly than better resourced DS companies, the vast majority of LS SHS ESPs seem to be significantly off target.

Figure 9: Progress against original target ESS vs years since start of contract.



5.3.3 Other efficiency elements

Score – other efficiency	Good

- BGFA's institutional set-up and design support efficient use of resources, with a light-touch and low-cost approach.
- The reverse auction process generally delivers comparatively low unit subsides.
- The flipside is that there may be justification to increase resources, including strengthening in-country visibility, coordination and learning with other programmes, and some aspects of MRV, including accelerating Prospect integration.

BGFA institutional and operational design

There are a number of elements of BGFA's institutional arrangements that support efficient utilisation of the programme's resources. Examples include:

- BGFA's in-country presence is generally just two part -time NIRAS national staff and so is light touch and low cost.
- Nefco, REEEP and NIRAS are all competent operators, with Nefco and REEEP able to leverage past experience from the Beyond the Grid Fund for Zambia effectively.

- Ticket sizes for ESP contracts generally seem appropriate (and for SHS suppliers are welcomed as being significantly larger than many other funders are willing to provide)

- The MRV system influences operational decisions, including around whether or not to amend or pause contracts when progress is slower than expected, or in a couple of cases to reallocate funds and extend the ESS targets for ESPs where better than expected progress is being made.

The light-touch approach results in limited capacity to coordinate and collaborate in-country with other funders. BGFA has been deliberately designed to have a light touch, low-cost approach to its in-country presence. Based on interviews across multiple countries it appears that one consequence is that it lacks visibility and has limited ability to influence and coordinate effectively with other donors and the government on behalf of the programme's own interests[50]. The knowledge exchange element of the BGFA's ToC Communications Pillar seems to be underdeveloped which further impacts on BGFA's visibility and capacity to influence or share learning in-country (see section 0 for further discussion).

Reverse auction process and resulting subsidy levels

It is challenging to compare energy access programmes, as they each provide different types of support to different types of systems. These comparisons therefore need to be treated with caution due to the lack of information that might impact on the level of unit subsidy required (e.g. geographical remoteness or economic situation of target populations). Nonetheless Table 6 sets out a broad comparison of programmes which had publicly available data and allowed like-for-like comparisons of technologies, and where subsidies were quoted in absolute terms rather than a percentage of product sale cost. The central columns highlighted in red in Table 6 make the comparison between BGFA and other programmes, with the cells highlighted in green identifying the lowest unit subsidy. Where the 'other' programme was operating in a BGFA country the comparison used BGFA costs in that country, otherwise a weighted average across all BGFA ESPs was used.[51]

BGFA's subsidy appears to be lower than other RBF programmes, implying BGFA is offering good value for money. In five out of seven cases, BGFA's reverse auction process appears to deliver a clearly lower unit subsidy than comparator programmes. In the two other cases, the BGFA unit subsidy is in line with the subsidy range offered by comparator programmes, noting that both of these comparators have a wide scope of technologies, making direct comparison challenging: (1) the World Bank SHS subsidy in Liberia provided up to €64 per system, whereas BGFA's subsidy level for the vast majority of (Tier 1A and 1B) systems sold is far lower, and (2) the Kenya REACT RBF programme, where the BGFA subsidies are in line with the REACT.

One of the starkest comparisons is BGFA's unit subsidy in Uganda, compared to the more recently launched World Bank supported Electricity Access Scale up Project (EASP). EASP offers a similar style of RBF as BGFA, but with around five-times higher

[50] From discussions with NIRAS, we understand that it has been agreed in principle with NEFCO that in-country BGFA representation will be strengthened by expanding the role of NIRAS' local institutional experts, although some of the details of how this will be achieved were still being resolved at the time of the evaluation.
[51] Weighted by ESS of each ESP making sales within each tier category, so that "outlier" ESPs with higher weighted costs but low ESS volumes do not skew results

subsidy per unit (up to €64 compared to an average of €15 under BGFA). This speaks to the success of the reverse auction and strong value for money of BGFA.

Table 6: BGFA unit subsidies compared with similar programmes in sub Saharan Africa

	What's being subsidised	Unit subsidy	BGFA equivalent	BGFA description
Rwanda Renewable Energy Fund (WB, 2020-25)	Tier 1 SHS	€30-60	€15 (Tier 1A) to €27 (Tier 1B)	Average BGFA subsidy per tier
Uganda Energy Access Scale-up Project (EASP)	Tier 1A SHS	Up to €64	€15	Tier 1A subsidies for Uganda ESPs
Uganda Energy Access Scale-up Project (EASP)	SWP	Up to €1,263	€240 - €1,000	Unit subsidy for SWPs in Uganda
Kenya REACT 2.0 RBF (AECF, 2025-28)	Tier 1&2 SHS	€26 (3 – 50 Wp) €172 (>50 Wp)	€27-€71 (1B-2B) €240 (2C)	Average BGFA subsidy per Tier
Liberia Solar Home System RBF (WB/EnDev 2023-25)	Tier 1&2 SHS	up to €64	€21 (1A, 1B) €94 (2A)	Average BGFA subsidies to Liberian SHS ESPs
Kenya and Uganda RBF pilot for agriculture PUE (SEFFA project EnDev, 2021-24)	SWP	€650	€125 (Tier 2) €242-€1,000 (T3-5)	Unit subsidy for SWPs in Uganda
Mozambique Fundo de Acesso Sustentável às Energias Renováveis – FASER (EnDev, 2019-25)	Tier 1&2 SHS	€38-57 (1A) €76-90 (2A)	€15 (1A) €36 (2A)	Average BGFA subsidy per Tier

ESS validation and verification to date

To date, BGFA has largely relied on a structured but manual approach to ESS data processing. ESPs export ESS-level data from their CRM systems into an Excel template, which NIRAS validates for consistency, completeness and errors, and generates calculations required for results-based payments. Although ESPs were initially expected to produce these summaries themselves, this proved overly complex and prone to errors. Once validation and calculations are complete, ESPs review the figures before submitting their progress report, payment request and underlying raw data to Nefco.

At programme inception, BGFA had not fully specified its ESS verification methodology. This was an agreed sequencing choice. Verification was designed to be conducted through two larger verification exercises during implementation, rather than through continuous verification. In 2023, responsibility for refining and formalising the verification approach was subsequently assigned to a (part-time) MEL manager, supported by other BGFA team members and the NIRAS MRV team.

In 2024, a telephone-based survey carried out by 60 Decibels fulfilled a dual purpose as an impact survey and customer verification. It was implemented across three countries and seven ESPs, and produced both (1) individual ESP impact reports and a publicly available BGFA portfolio report,[52] and (2) customer verification checks, which ensured that respondent identity and product ownership were verified before impact questions were assessed.

[52] 60 Decibels (2024) Beyond the Grid for Africa (BGFA) – Lean data insights aggregate report, Link

The survey highlights the limits of telephone surveys for large-scale verification. Of around 375,000 total sales recorded across the seven ESPs at the time of the survey, customer details were unavailable for around 6%, while 7% represented customers (repeat) using the same battery rental unit. Of the remaining 345,000 unique customer contacts, 11% were excluded after data cleaning (removing duplicate or incomplete phone numbers). From this sample of 325,000 customers, 60 Decibels sampled just over 4,000 for phone-based verification. Of the 4,000 attempted phone interviews, 58% of customers responded. Of the around 2,300 interviews completed, 93% were verified as eligible customers. It is not possible to confirm of course the reasons why 1,700 registered customers failed to respond to phone contacts and whether the eligibility rate would have been the same across that group. As such the phone survey did not really provide solid grounds for action, which is why BGFA has focused on the development of Prospect as an alternative approach to validation and verification (see below).Transitioning to use Prospect for ESS validation and verification

The limitations of phone surveys for customer verification reinforced the case for moving to a digital, ESS-level verification system using Prospect. When BGFA commenced, Prospect, hosted by the Access to Energy Institute (A2EI), was at a relatively early stage of development, and was not considered a viable short-term solution. In 2023 Prospect and Nefco started developing a digital MRV (dMRV) solution for BGFA. Progress was initially slow, due to both parties lacking dedicated resources for regular follow-up, but improved in late 2024 once BGFA had hired a MEL Manager and as more Prospect onboarding experts were hired in A2EI's team.

BGFA has now begun transitioning to Prospect for validation and verification of ESS, with positive initial results from ESPs integrating Prospect in Zambia. Pilots to test matching of validated ESS through Prospect to BGFA's existing records for selected Zambian ESPs have shown very good matching. Onboarding of the Zambian ESPs is now well advanced, with three ESPs fully onboarded, three near completion, and two more ongoing. Ugandan ESPs began onboarding in 2026, expected to complete by the end of the year, followed by a phased roll-out to the remaining countries so that all ESS data will have undergone digital verification by the end of the programme.

Box 4: Using Prospect to monitor, validate, and verify ESS

Prospect uses an automated dMRV approach, where ESPs "freeze" their data in Prospect at the end of each reporting period, after which the platform automatically generates the summary figures required for payment requests. Data can be transferred to Prospect via various routes; some ESPs use API connections, while others upload automated or manual exports from their CRM systems. Prospect generates time stamps and applies uniform validation rules, increasing transparency and reducing opportunities for data manipulation.

Prospect has several advantages over manual validation and telephone surveys:

- *Automated and robust validation:* validation rules are pre-programmed, allowing for a more thorough, consistent, and efficient process than manual Excel-based checks.
- *Expanded validation scope:* the number of validated data points has been increased from 13 to 35. The original 13 validated data points were drawn from the core ESS attributes (e.g. identifiers, product, customer type, province-level location and payment status), while the expanded 35 data points validated through Prospect additionally cover detailed device characteristics, customer and agent identifiers, payment-plan parameters, transaction-level payment data and eligibility flags.

- *Immediate checks:* Data is validated at the point of transfer, rather than retrospectively. Data is validated at the point of transfer through automated ingestion controls in Prospect, which screen incoming CRM data for completeness, consistency and eligibility against the pre-defined criteria (see expanded validation scope above) before acceptance.

The expanded validation framework allows BGFA to validate aspects that were not previously checked systematically, such as:

- *Customer payment histories:* Prospect checks the full payment history for each ESS, rather than relying on binary, self-reported confirmation of compliance with the 90-day payment rule.
- *Geographical location:* ESS can be visualised on maps in a dashboard.
- *Verification coverage:* The robustness of validation now covers a substantial share of verification needs.

There have been some challenges to overcome in adopting Prospect:

- Initial effort for companies to onboard onto the Prospect platform.
- Upfront effort to develop a programme-specific Prospect interface, particularly given BGFA's sustainability requirement.
- Significant work to refine and formalise validation rules.
- Need for dedicated Prospect superusers for both the programme and ESPs, offset by substantial efficiency gains from replacing resource-intensive verification exercises such as large-scale telephone surveys.
- Retrofitting Prospect to companies with large volumes of historical ESS data required data cleaning.

Verification of co-financing

BGFA has had difficulties in settling on a clear and usable definition of ESP co-financing which has meant it has not until recently been able to accurately track verified progress against commitments in ESP contracts that would confirm BGFA's efficiency in leveraging external funding. A new definition was agreed in late 2025[53] which NIRAS has applied to prepare the Annual Reviews. At the time of this evaluation verified figures were only available of 11 of BGFA's 29 ESPs.

Other efficiency - scores

Overall, the low-cost footprint in country and the relatively low unit subsidies compared to several other RBF programmes tips the overall balance towards a 'Good' score for 'Other efficiency'.

[53] Guidelines for the MRV of co-financing in BGFA, FINAL, 20259618

5.4 Effectiveness

Evaluation question - To what extent is BGFA achieving its intended outcomes?

5.4.1 ESP customer satisfaction

Score - ESP customer satisfaction	Excellent

- BGFA ESPs compare well to industry benchmarks on customer satisfaction.
- This is based on limited data – primarily on 60 Decibels reports covering just seven ESPs (albeit representing 64% of BGFA's ESS to date).

Data from the 60 Decibels survey[54] suggests BGFA ESPs are delivering a better-than-average customer experience. The 60 Decibels surveys have only been carried out for samples of service users for seven of BGFA's 29 ESPs, but those seven are responsible for 64% of all ESSs delivered under BGFA (or 80% at the time the survey was commissioned). Responses allowed a 'net promoter score' (NPS) to be calculated as a standard gauge of customer satisfaction and loyalty. According to 60 Decibels *"anything above 50 is considered good. A negative score is considered poor"*[55].

The survey found that: *"On average 65% of customers of the BGFA Portfolio are Promoters, which suggests that the majority of BGFA Portfolio ESP customers are relatively satisfied with the ESS they receive".* The average NPS score of the seven ESPs for how we have detailed reports of 58 is 23% higher than the 60 Decibels Energy Benchmark of 47.

5.4.2 Effectiveness in ESPs scaling up

Score – effectiveness in ESPs scaling up	Some concerns

- A few DS ESPs are over-performing on milestones for numbers of ESS delivered.
- Most LS ESPs are significantly under-performing on ESS milestones, reflected in higher than expected weighted cost (wC) for this point in contracts.
- ESP customer non-payment rates appear broadly in line with industry norms.
- Some progress is being made by ESPs on raising co-financing, although at a slower rate than achieved by the ESPs under BGFZ.

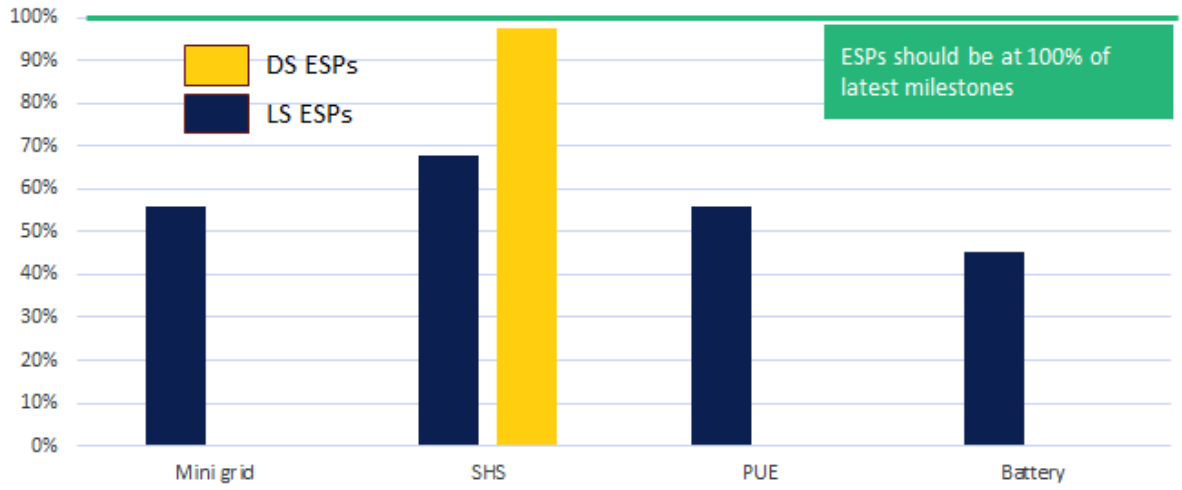
The evaluation looked at the effectiveness of ESP performance through multiple lenses: delivery against ESS milestones, delivery against co-financing milestones, and (for standalone / SHS providers) default rates. These are explored below.

ESP performance against ESS milestones in contracts:

There is a distinct difference between the performance of LS and DS ESPs against their ESS milestone targets. Figure 10 shows average performance against current ESS milestone targets to date across different technology and LS / DS categories. Overall DS ESPs are ahead of their latest milestone , while LS ESPs are, on average, between 40% and 50% behind the most recent ESS milestones in their current contracts.

[54] A telephone survey of 1,641 customers of 6 ESPs in Liberia, Uganda and Zambia
[55] (2025) BGFA Portfolio Insights Report FINAL, 60 Decibels, page 60.

Figure 10: Progress against latest ESS milestones in current ESP contracts



The above analysis involves some averaging of results so an alternative way of looking at this is to consider how many LS ESPs fall below 70% of their milestone targets. This is the threshold below which a red flag would be activated by BGFA to signal underperformance. This provides an indication of the proportion of projects with a substantial risk of not delivering their ESS targets. As A high proportion of LS ESPs fall into this category (Figure 11).

The slow performance on LS in delivering ESSs also means 50% of ESPs have a wC in excess of 150% of the latest relevant wC milestone target (Figure 12). In some cases underperformance has resulted in LS ESPs' contracted ESS numbers being amended downwards, while at least one DS ESP has had their ESS target increased. There will have been some decrease in ESS numbers across some LS ESPs as a result of a shift from lower tier to (fewer) higher tier systems. In total there has been a shift of roughly 80,000 ESS (about 5% of a total target of 1.7 million) from LS to DS contracts.

Figure 11: Proportion of ESPs at less than 70% of their current ESS milestone target

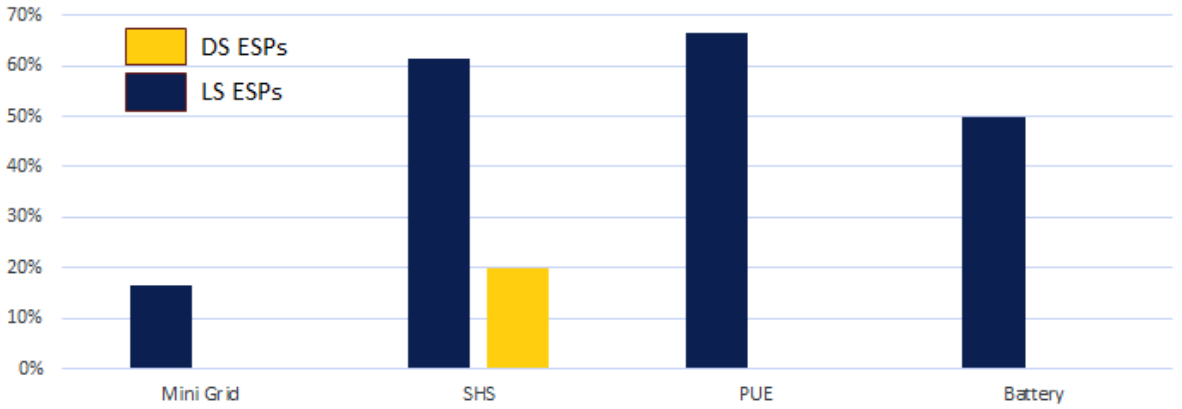
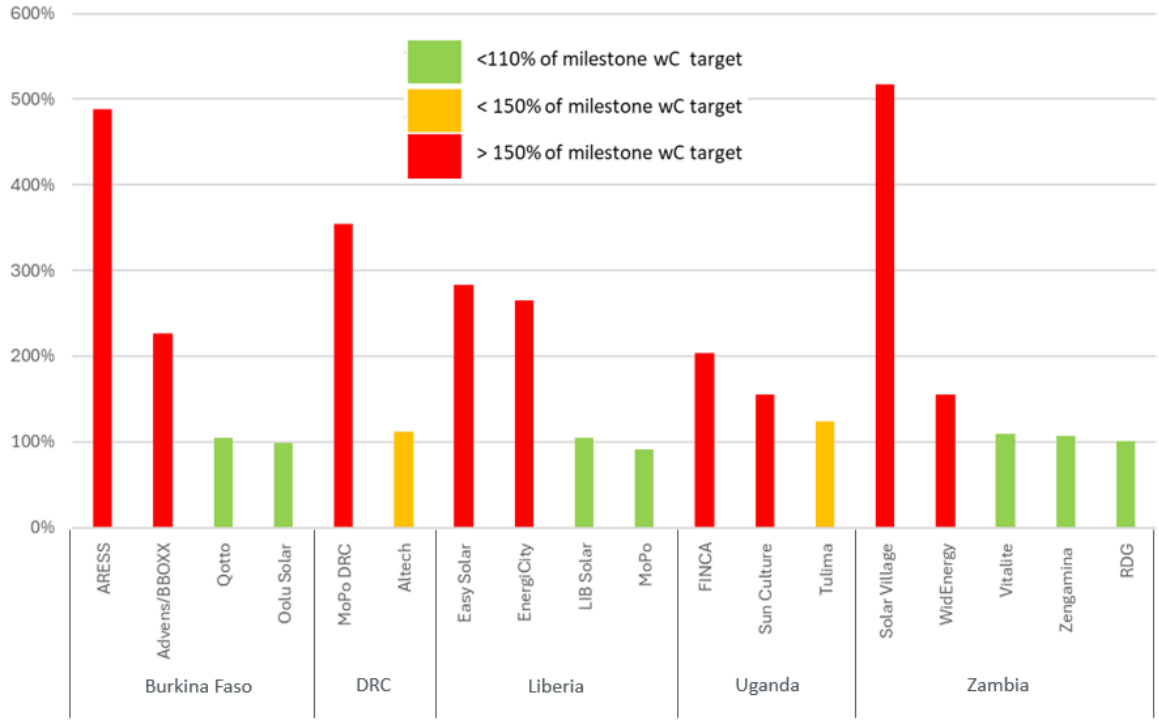


Figure 12: Latest actual wC vs relevant milestone wC target for LS ESPs



ESP performance on co-financing

The rationale for BGFA having a KPI on co-financing is two-fold:

- **To ensure ESPs have the financial resources to deliver on their BGFA contracts and on the ESS targets agreed.** Since the BGFA subsidy covers only a (often relatively small share) of costs, ESPs need to have adequate access to other financial resources to deliver ESS.

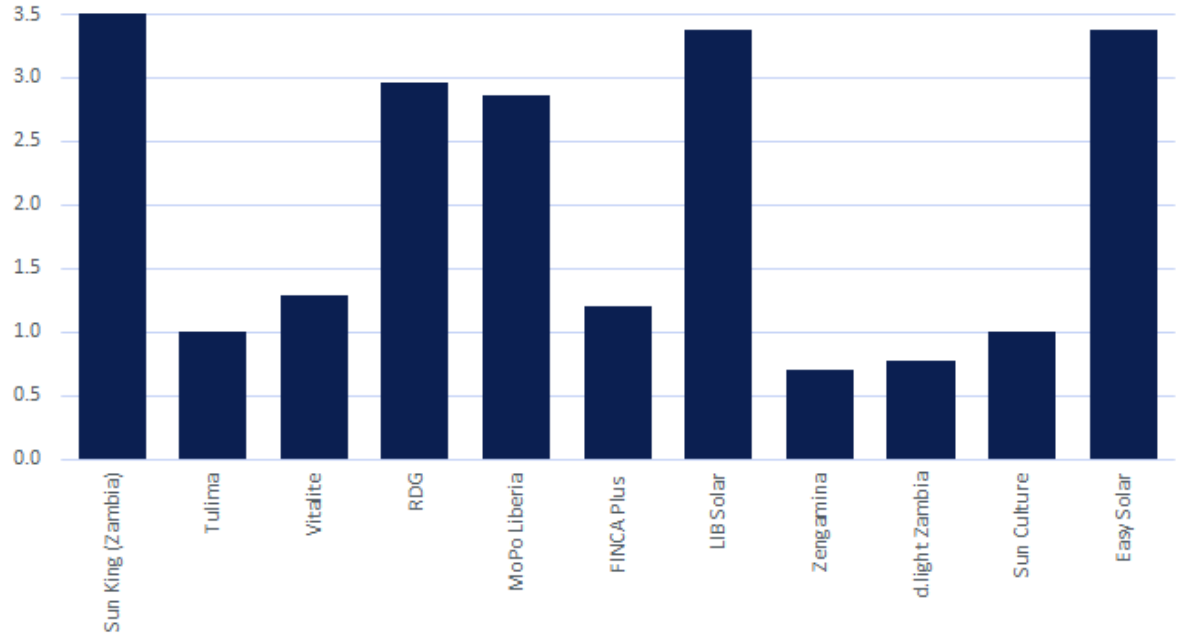
- **As an indicator of improved commercial performance and potential for sustained growth.** This also relates to the objectives of BGFA's funders, and articulated in the BGFA theory of change, that ESPs should be better able to raise (more commercial) sources of finance as a result of participation in BGFA. This may be an important indicator of an ESP's ability to sustain, and scale up, its operations beyond the end of the BGFA RBF programme.

Co-financing does not pose a direct risk to BGFA's targets of value for money, but may be an important indicator of longer-term sustainability. Since BGFA's disbursements are results-based and the weighted cost is not changed in contract amendments, whether or not ESPs raise co-financing does not directly impact on BGFA's ability to deliver its targets. Indeed, if ESPs succeed in meeting their targets with the (limited) per-unit RBF provided by BGFA, this can be considered a success. However, if ESPs are to be able to sustain and ideally scale up their operations upon completion of BGFA's RBF, then co-financing is an important indicator that they are able to raise the external finance that they will need, on the assumption that they are unlikely to be able to self-finance growth from retained earnings.

There is limited evidence to assess the success of companies in mobilising co-finance, and there is a wide range in the co-financing commitments of BGFA recipients. Progress in mobilising co-financing is assessed here based on a sample of 11 ESPs who have had their

co-financing reviewed and verified by NIRAS. The volume of co-finance that these ESPs were contracted to raise varies widely in comparison to the amount of funding provided by BGFA (see Figure 13). BGFA's *Guidelines for MRV of co-financing in BGFA* defines this as the "*BGFA Financing Ratio*" and that "*this co-financing is to match the funds provided by BGFA at minimum on a 1:1 basis or better" ,* although for at least two ESPs in the figure below exceptions were made to this rule when contracts were signed.

Figure 13: Leverage in contracts (ratio of ESP € pledge to BGFA € commitment)



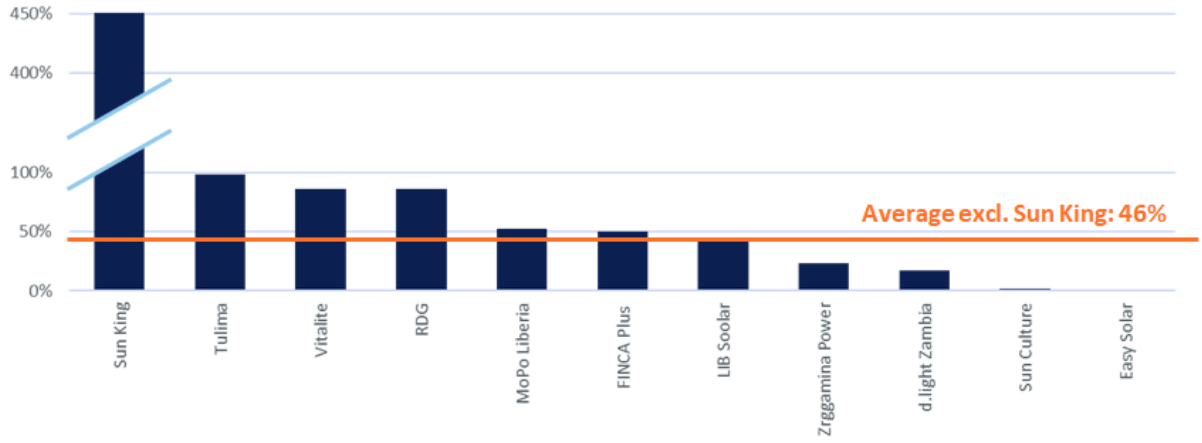
The variation of leverage ratios raises a question on the purpose of co-financing. Nefco and NIRAS reported that it is not about demonstrating the financial viability of the company per se, but to demonstrate (and measure) the impact that the RBF has on the ability of ESPs to raise finance. However, the BGFA Guidelines state that: "*No starting date is specified for when the Co-financing is considered as being eligible. The co-financing is, however, to be secured at the latest during the contract period"*. This makes it hard to assess the extent to which the recorded co-finance is addressing either: (1) ability to deliver during BGFA – which could include other funding and finance that closes prior to the BGFA contract, and (2) ESP's mobilising additional finance, potentially as a result of their participation in BGFA. For the latter point, funding secured prior to the ESP being invited to enter into contract negotiations with BGFA should not be counted as "mobilised" (or "leveraged") by BGFA, but could be a legitimate indicator of co-finance that ensures the ESP will be able to deliver on its BGFA contract.

It is not easy to judge progress on ESPs' raising of co-finance. Of the 11 ESPs reviewed, only five had contractual co-financing milestones and even when there were milestones, they did not always add up to the full amount pledged by the ESP in the contract[56]. Figure 14 shows the percentage of total co-finance pledged in the 11 ESP contracts raised to date. When the exceptional performance of Sun King is discounted, ESPs have raised under half of the

[56] This may be because while ESP contracts include both 'committed' (already secured) and 'agreed' (yet to be secured) co-financing pledges, milestones for work programmes were only set for the latter. We also note that we were informed by NIRAS that these two labels were not applied consistently across ESP contracts.

pledged co-financing to date, which raises questions as to whether the leverage ratios set out in Figure 13 will be achieved in practice[57].

Figure 14: Percentage of total co-finance pledged in contract raised to date

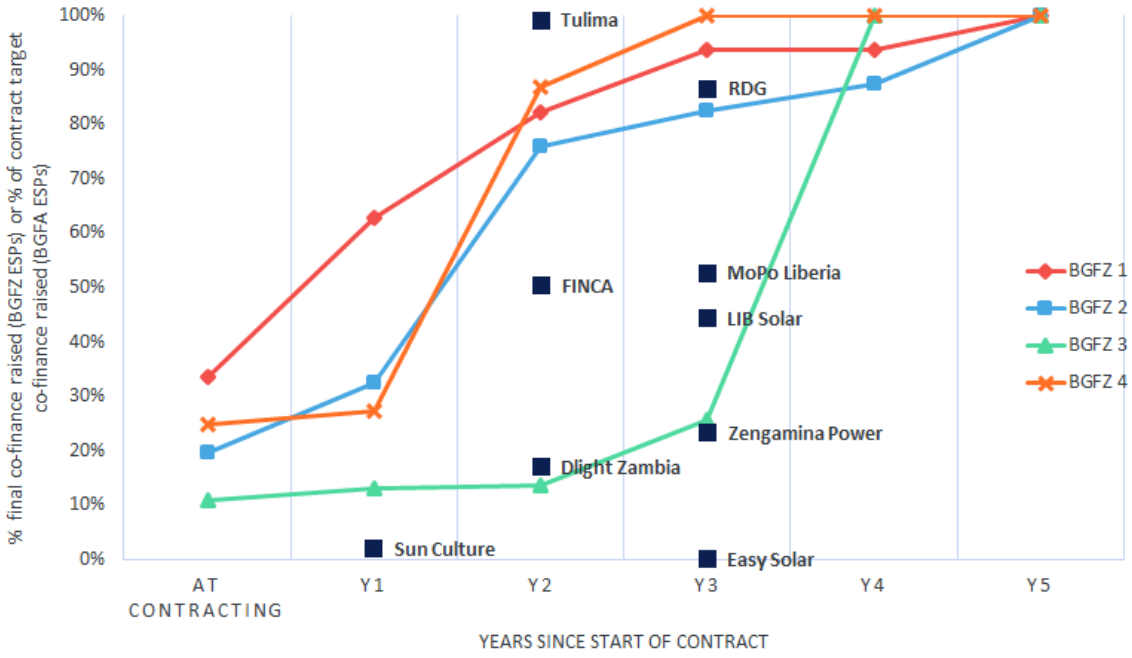


A comparison of the volume of co-financing secured under BGFA to date and BGFZ suggests that the current rate of progress is behind the predecessor programme. Figure 15 compares progress of ten[58] of the above BGFA ESPs with the co-financing secured by the four ESPs under BGFZ. The four BGFZ ESPs history is shown as a series of four lines showing the cumulative co-finance raised, as a percentage of the total targets. Three (BGFZ 1, 2, and 4) raised the majority of their co-financing in the first two years after contracting, while the other (BGFZ 3) raised little until year 4. For comparison, the BGFA ESPs are shown as single points, representing the percentage of the amount of co-finance pledged in their contracts raised as of August 2025. The majority of BGFA ESPs are well below the trajectories of BGFZ 1, 2 and 4, suggesting their progress to date on raising co-finance is significantly slower than that of the majority of the BGFZ ESPs achieved.

This evaluation was unable to examine the reasons behind the lower than expected co-financing performance across the ESPs. Contextual issues may play a part (the aftermath of COVID and the impact on markets, political unrest or other national crises such as drought in Zambia etc). Or it could be that co-financing aspirations in ESP contracts were simply unrealistic. What is suggested from this review however is that the co-financing pledges in the majority of ESP contracts may be overly optimistic[59].

[57] This is a constantly evolving picture (for example the above figures do not reflect RDG Zambia raised further equity from Inside Capital in August or Vitalite being acquired by Solar Panda in June).
[58] Sunk King's exceptionally positive achievement excluded to avoid distorting the Y-axis, also noting that Sun King raised significant volumes at company level, not at the Zambian operating company level.
[59] In a comment in response to the first draft of this report REEEP suggests that any ESP exceeding a minimum leverage ratio of 1 (i.e. raising the same amount of co-finance as BGFA's contribution) should be considered a success. This may well be a reasonable benchmark to use but then raises the question as to why the higher leverage ratios shown in Figure 12 were included in ESP contracts, with the implication that these were targets the ESP was expected to achieve.

Figure 15: Comparison of BGFA and BGFZ ESP profiles for raising co-finance



One possible solution for co-financing may be to focus more TA on supporting companies to achieve stronger commercial performance. BGFA's TA already helps make sure the pre-requisites are in place in terms of policies that investors are likely to require, and so BGFA is already helping get companies into a stronger position to access other financiers. There are other facilities such as GET.Invest available to support developing investment pitch materials. Where BGFA could provide further support is in assessing key business performance indicators (e.g. trends on unit economics, EBITDA, etc.) and providing support for market analysis and core business-oriented TA to help companies improve their commercial performance. This is a difficult balancing act, as companies also need to be successful independently, without over-reliance on TA for their core business functions.

BGFA co-financing, including the challenge of assessing progress, is explored in more detail in one of the thematic papers in a separate annex to this report.

Customer non-payment rates

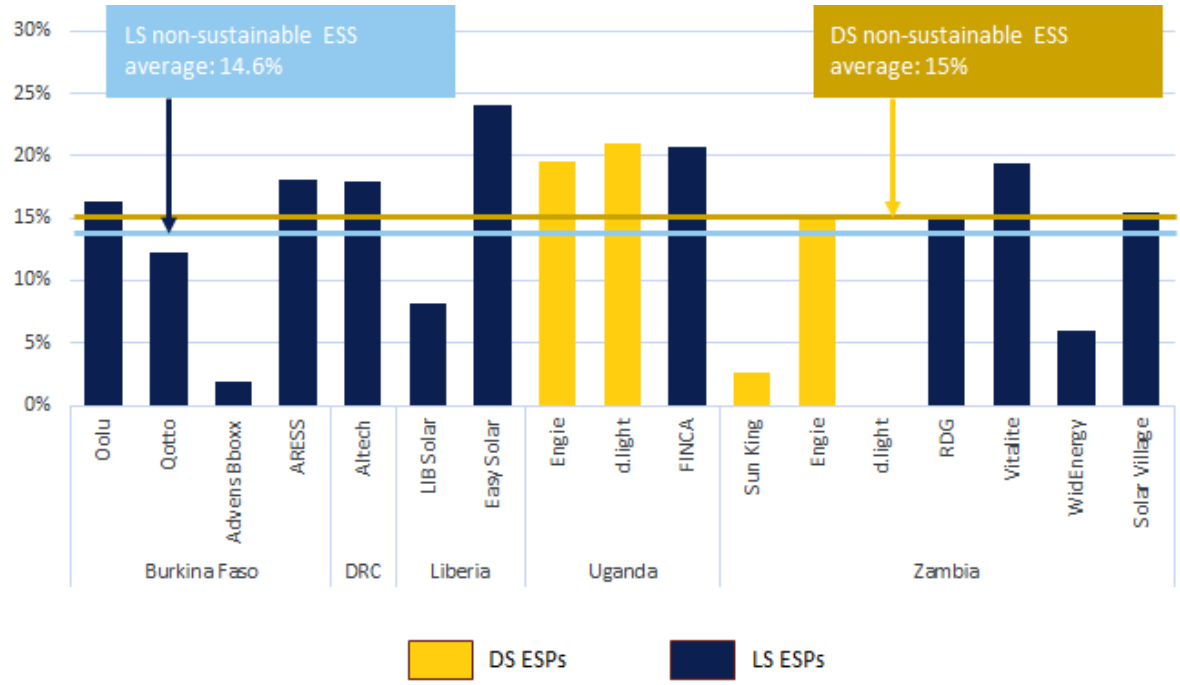
BGFA's key metric for 'unsustainable' ESSs is the percentage of customers who has not made any payment in the last 90 days before a milestone deadline. Default rates are not a concern for BGFA's value for money, since BGFA only disburses RBF milestones on the basis of active ESS[60]. However, managing default rates is critical for ESP sustainability.

There is little difference on average between LS (14.6%) and DS (15%) 90-day default rates. There are big differences between ESPs with LS suppliers default rates ranging from 2% to 24% and DS suppliers ranging from 0% to 21% (Figure 16).

[60] Nefco response to first draft of this report

While not directly comparable to industry benchmarks, the BGFA non-sustainable ESS appear in line with norms. The most comparable widely used industry benchmark is PAR90, which measures the proportion of customers who are more than 90 days late on payment. This is fundamentally different to the BGFA metric used to determine an ESS: the BGFA ESS requires a customer to have made a payment (any size) in the last 90 days counting backwards from the reporting milestone deadline, whereas PAR90 measures whether a customer is more than 90 days behind their payment plan (even if they have made payments in the previous 90 days). The PAYGo Lab suggests that a PAR90 of greater than 90% would be considered high-quality, while a PAR90 of less than 67% would be considered low quality sales[61].

Figure 16: 90-day default rates on BGFA SHS ESPs



Effectiveness of reverse auction process

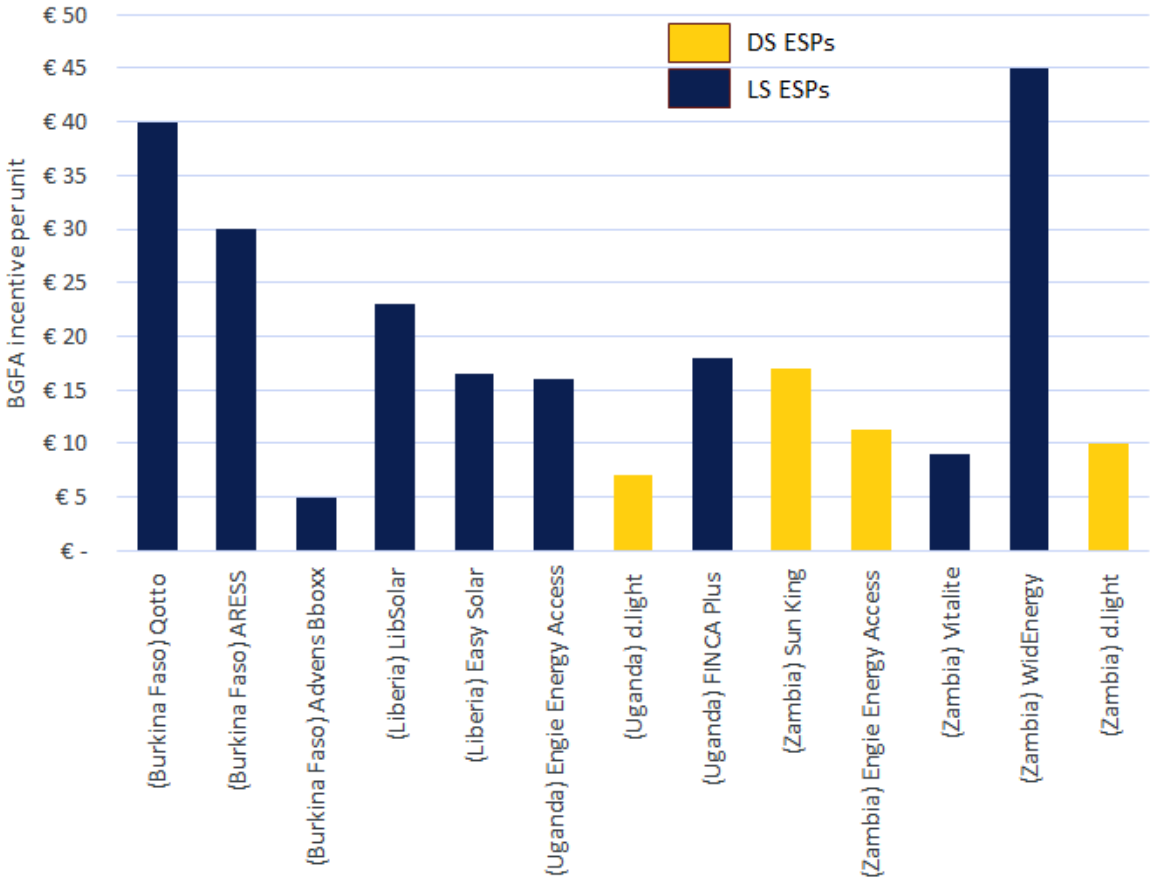
Interviews with ESPs suggest under-bidding (in order to be competitive in BGFA calls) occurs and that in some cases ESPs felt that they did not have strong enough market information to make a fully informed bid. Consequently, it is not clear that the resulting BGFA subsidy represents an accurate market-derived picture of the actual difference between cost supply and affordability to consumer.

Analysis of BGFA unit subsidy rates aligns with this conclusion to some extent (see Figure 17). Across single technology (here tier 1A SHS) the unit subsidy can vary considerably between different LS ESPs, even within a country (by a factor of 8 in Burkina Faso and 4.5 in Zambia). It is also noticeable that, despite economies of scale, individual DS suppliers do not always produce the lowest subsidy (for example in Zambia Vitalite (LS) takes a lower unit subsidy than Sun King or EEA for a tier 1A ESS).

[61] Ending the Vicious Circle in PAYGo Solar: How Companies and Investors Can Move the Sector Toward 'PAYGo 2.0' - NextBillion

Under-bidding or insufficient information to make an informed bid could leave ESPs exposed when things do not go to plan. For example, when an unexpected import duty bill was levied on an ESP in Uganda, or the deteriorating security situation requires ESPs to move location of operations in Burkina Faso or DRC. This may be of particular concern for smaller LS ESPs with lower levels of resilience.

Figure 17: SHS Tier 1 A unit subsidy levels across ESPs



5.4.3 Effectiveness of BGFA's technical assistance

Score – effectiveness of BGFA's technical assistance	Good

- Compliance TA is accepted and appreciated
- Three quarters of ESPs already have the gender policies required by BGFA in place, and there have been improvements in gender KPIs for between and third and a half of ESPs (depending on the KPI).
- Demand-led TA is highly prized, although not all ESPs are aware they can make requests they felt would have been very helpful for their business, or have had such requests turned down.

Effectiveness – TA for compliance and demand-led TA

The TA is actively managed by REEEP and delivered by REEEP subject specialists. REEEP aims for at least quarterly meetings with each ESP to discuss TA needs, and

satisfaction with ongoing TA. This is done in-person where possible especially for Zambia and Uganda, where logistics, the greater numbers of ESPs and security make visits more practical and cost effective. For DRC and Burkina Faso security issues, the lower number of ESPs and, in the case of DRC, the distances between ESPs means meetings are often carried out online. In Liberia, poor road infrastructure and long travel time to reach ESP sites has been a challenge. The TA itself is then delivered by REEEP subject specialists. TA is typically paused when an ESP is in negotiation with Nefco over a contract amendment or where progress on ESS is slow, as experience has shown that providing TA in such conditions is not productive.

Most TA to date has been to support policy compliance-related issues related to contract milestones. This is a consequence of the policies being mandatory, and so they are the first point of contact for ESPs with BGFA's TA offering. While working on compliance-related TA, REEEP and the ESPs explore what other support they may need. The second level priority goes to TA that will help increase the volume or quality of ESS sales – for example sales analysis or marketing plans. After that priority extends to support to implement core policies developed as part of contractual compliance milestones. The final level of priority is then for other TA request not covered above.

Generally, ESPs acknowledge that helpful role of the compliance TA to develop the required policies, although some query the practical impact of such policies. Especially for smaller ESPs, the TA is appreciated as they would otherwise not have the bandwidth to develop the gender, e-waste, and ESMS policies. However, many ESPs query the practicality of the resulting policies, such as an e-waste management policy when there are no available disposal or recycling facilities and a gender policy when there are very few available qualified female employees.

Some ESPs have expressed ambitions to go beyond contract compliance in the gender and environmental standards policy areas and that have sought TA to do this. For example, REEEP is delivering additional TA to Qotto on gender after the basic policies were approved, including support on a strategy to involve community based and women-led organizations. REEEP is also supporting SunCulture to go beyond the required environmental policy and improve on its ESG reporting to donors.

Demand-driven TA is well appreciated. In interviews REEEP cited ESPs such as Solar Village, RDG, Tulima Solar, D-light and LIB Solar as examples of demand-responsive TA on issues ranging from organisational and marketing strategies to avoiding electronic data breaches and improving collection rates from customers.

> *"Two demand-led TA packages received – nice to see it is possible: inventory tracking – got that and appreciated it; recently requested support on digitizing administrative processes – also approved by BGFA"* [BGFA ESP 1]

> *"BGFA has also funded TA for market assessment however, on request …, and this is something that is a business priority that it would have been difficult for… [ESP]… to have funded itself"* [BGFA ESP]

> *"Received 18 trainings ranging from e-waste management to quality products, women in solar business, customer experience, sales and upselling"* [BGFA ESP]

However, not all ESPs have been able to access the types of TA they needed, and some are not aware they can request bespoke support. There is, unsurprisingly, disappointment when TA requests are turned down. One of the challenges BGFA has encountered is clarity on what type of TA can be supported and at what resource level. For example, REEEP were

sometimes unclear why requests like the above examples were turned down, suggesting it was likely due reasons such as budget availability and differing views across Nefco project managers on what type of TA was appropriate.

> *"Looked at areas we think we would need it, and were encouraged to do this, but then the response was no – only doing GAP, E-Waste, ESMS. [..] Had a list of 10 things [including] credit policy and credit portfolio analysis [and] digital training system for field agents – got none of them."* [BGFA ESP]

> *"Would be good to have TA beyond milestone requirements. Sent longlist of requests on carbon credits and other things, basically "no" on all of them."* [BGFA ESP]

Effectiveness – ESP utilisation of TA on gender

BGFA actively positions women as vital actors, aiming to close gender gaps in the clean energy workforce and reduce gender pay gaps, as well as seeking to serve female-headed households as energy customers. There is a contractual requirement for ESPs to have a Gender Policy, a Sexual Exploitation, Abuse and Harassment (SEAH) Policy, and a gender action plan (GAP) in place. REEEP provides TA to help ESPs develop these outputs. Of 28 ESPs reviewed, 21 have all three documents in place and approved, while the others continue to work on finalising one of more of them as agreed in postponed contract milestones.

The current KPIs show the challenges of achieving equal outcomes in the ESP workforce. While there is significant variation currently between the highest and lowest scoring ESP on each KPI, it is clear that females remain under-represented among off-grid energy workers in BGFA's ESPs, representing 32% of workers overall, 26% of managers, 23% of agents and just 14% of technical workers (Table 7). Overall, women earn 12% less than men across these roles.

Table 7: Latest available information on gender KPIs for 19 BGFA ESPs

Current position - % figures based on latest Annual Review Report (where available)					
	Female workers	Female Management	Female Technical	Gender Pay Gap	Female Agents
High	75%	58%	100%	+67% (men)	40%
Low	8%	0%	0%	+57% (women)	0%
Average	32%	26%	14%	+12% (men)	23%
No. of ESPs providing data	**18/19**	**18/19**	**19/19**	**19/19**	**18/19**

From interviews and reporting, challenges to the implementation of gender policies include:

- Limited ESP management follow-up actions once policies are approved and compliance requirements have been cleared.
- Cultural barriers, security, access to transport and limited cadre of trained individuals impacting on female agent and technical and managerial recruitment and retention.
- Staff training and company mechanisms for handling SEAH incidents often missing, although REEEP is reportedly now able to approve more support on GAP implementation including help with technical and SEAH training.

The gender related KPIs show positive trends in roughly one third to one half of the ESPs reviewed. As shown in see Table 8, half of ESPs report positive progress on closing the gender pay gap, while half have seen the gender pay gap widen. In terms of recruiting

female agents, 57% of companies have increased the share of females among their agents, while 43% have seen the share of female agents decline.

Table 8: Changes in gender KPIs over time

Change since contract signed- % figures based on latest Annual Review Report (where available)					
	Female workers	Female Management	Female Technical	Gender Pay Gap (changes in favour of women)	Female Agents
% ESPs reporting improvements	28%	39%	33%	50%	57%
% of ESP reporting declines	72%	39%	39%	50%	43%
% of ESPs reporting no change	0%	22%	28%	0%	0%
No. of ESPs providing data	**18/19**	**16/19**	**17/19**	**16/19**	**7/19**

5.4.4 Effectiveness of the OGTFs

Score – effectiveness in achieving BGFA outputs	Good

- OGTFs have been positively received and offer more comprehensive networks for sector coordination than previously existed.
- In several instances, OGTFs have supported identifiable policy changes
- It is hard to assess the depth of the OGTF contributions to these changes, and some interviewees, while appreciating the convening power, questioned either the tangible change in outcomes, or the OGTF role in delivering these outcomes

The primary purpose of the OGTFs is as convenors to coordinate and facilitate dialogue and action to support knowledge exchange and enabling environment reforms. NIRAS's in-country institutional experts provide significant inputs to set up and support the running of OGTFs. Care has been taken to house OGTF's in appropriate government institutional settings and to avoid duplication of existing networks and infrastructure as far as possible. As a result, buy-in from government is generally strong with OGTFs seen as supporting government coordination roles and providing a forum for discussion of key sector issues. Table 9 summarises perceptions of effectiveness gathered from in-country interviews, discussions with NIRAS, and reporting.

The main value of the OGTFs is in enhancing quality of coordination, coherence of sector actions, and responsiveness to emerging issues. As noted in Table 9, the OGTFs have been highly active, with meetings of the main task force happening two to three times a year, with sub committees and working groups sometimes more active. Nonetheless, in the more established OGTFs, notably Zambia and Uganda, there was a perception amongst ESPs that meetings were less frequent or that the OGTF's had lost some momentum, possibly reflecting a decrease in attendance by some private sector operators, or representation of the private sector by industry associations instead of all the individual ESPs.

In general, the OGTFs are positively received by participants and offer a more comprehensive network for sector coordination than had previously existed. Government stakeholders and development partners tended to see coordination and consultation as a valuable in their own right, while the private sector expressed somewhat less strong buy-in to the OGTF:

- **In general, governments express good buy-in to the OGTFs.** The only exception was in DRC, where despite support from the rural electrification agency ANSER, the previous Minister of Energy reportedly tended to by-pass the OGTF. The Minister has recently been replaced, and the position of the new incumbent remains to be seen. In the DRC

there were also concerns voiced over possible duplication of functions with a network set up by GEAPP[62].

- **Development partners and donors have mixed views on the OGTF, depending on the country context:** In Burkina Faso, the political context has made it difficult for other development partners to fully engage with the OGTF, while in DRC there are some concerns around duplication and limited development partner participation in the OGTF. On the other hand, in Mozambique the OGTF has been very well received, and the sub-committees are active with partners ready to pick up actions, as has been the case (but not consistently) in Zambia.

- **Some private sector actors (ESPs – both BGFA-supported and other ESPs) query the effectiveness of the OGTFs.** ESPs more often cited a lack of concrete change in policy or regulations. Some ESPs avoid engaging in the OGTFs, or prefer to engage bilaterally on an issue-by-issue basis when needed. Not all BGFA ESPs attend OGTF meetings and in some cases rely on industry association attendance to represent their interests. The regularity and effectiveness of communication provided by the industry associations about OGTF activity and achievements may then affect ESP impressions of activity levels[63].

There are examples where the OGTF has supported efforts which have secured specific policy changes. BGFA's impact report on the Zambian OGTF highlights its role in convening sector stakeholders, coordinating actions and leveraging the resources of other partners, and improving synergies among partners.[64] The OGTF also played a supporting role in for example securing tax exemptions for solar products and the adoption of a customs handbook (although it should also be noted that these were led by ACE TAF, which carried out similar interventions in other countries including where there was no equivalent of the OGTF). In Uganda the OGTF has helped advance discussions on mini-grid licencing reform, and in Zambia it provided a form to present and discuss updated mini-grid regulations.

Assessing the contribution of the OGTFs to specific changes in policy and regulatory can be challenging; a major part role of the OGTFs is convening and coordinating activities. The OGTFs provide a convening platform to discuss challenges and agree on actions to be taken. Outcomes such as tax exemptions or improved handbooks are often then driven by other actors in the sector – as the OGTF's role is not to implement the solutions to challenges identified – which makes it difficult to assess the contribution that the OGTF has contributed to a certain outcome. However, the opposite is also true: in case OGTF has facilitated dialogue around a certain topic which led to action taking / results, it is difficult to conclude that the OGTF has not played a role in achieving outcomes.

[62] In response to the first draft of this report NIRAS also has reported that the new Minister of Energy in the DRC has since confirmed their support for the GTERD and "has expressed commitment to strengthen the OGTF mechanism with a large OGTF Meeting projected before end of the year". NIRAS also reports that, since the evaluation visit to DRC, discussions have been started with GEAPP in-country. Both of these actions could indicate an improving level of buy in / coordination with Government and donors that could change the ratings provided in Table 6. As these events occurred after the evaluation exercise was completed the evaluation was unable to provide verification. The scoring Table 6 thus remains a reflection of what the evaluation was able to verify during its country review exercises.

[63] NIRAS asserts, in response to the first draft of this report, that the OGTF Secretariat in Zambia had already developed and begun implementing a Communication Strategy, which provides structured guidance for information sharing, media visibility, and documentation of progress

[64] BGFA (2024) "OGTF Impact Paper – Institutional Lessons Learned and Impact of the Off-Grid Task Force in Zambia", Link

Table 9: Perceptions of effectiveness of OGTFs and activity and progress reported.

	Sector engagement in OGTF and view on effectiveness from interviews			Activity and progress reported by OGTF / NIRAS	
	Government	Private sector	Donors	Activeness / regularity of meetings	Outcomes to date
Burkina Faso	Official launch of OGTF by Minister of Energy , officials in subcommittees & 3 of the 12 secretariat posts	No direct link with BGFA ESPs. 3 of the 12 OGTF secretariat members are private sector.	Donors not very active in OGTF, difficult to have formal interactions with govt after 2 coupe d'etats	OGTF launched in April 2024. In 2025 3 meetings of main OGTF & 4 of sub committees (some 2-3 days). Reviewing mini grid models, energy sector laws and quality standards for components.	No substantive outcomes that would improve ESP operating environment to date
DRC	Buy in from ANSER but sidelined by former Energy Minister. New Minister reported as more positive.	Association (ACERD) positive but individual ESPs see duplication with other networks and little effect.	Donors not very active in OGTF. Possible duplication with GEAPP Alliance.	Launched in July 24. In 2025 3 steering group meetings. 4 subcommittees all reactivated in Aug / Sept and work areas identified. No further meetings in 25 and not clear what progress on work goals.	No substantive outcomes that would improve ESP operating environment to date
Liberia	Seen as effective and played an important role in some key policy and regulatory reforms.	Interviews noted a lack of private sector participation, including BGFA ESPs, but OGTF reports mention PS Assoc.	Mixed – some critical comments on its effectiveness and if outcomes would have happened anyway	3 Steering Group meetings in '25. 6 sub committees attending 4 policy round tables as well as at least one own meeting. Working on solar product handbook, e-mobility policy, national off grid e-waste policy, survey on women's participation in sector	Tax exemptions for solar products (although unclear how important a role was played by OGTF)
Mozambique	Strong buy-in from MoE. Claim has improved sector comms.	High buy in from renewable energy association. Claim has improved sector comms.	Donors are very active and take points from the subcommittees to be then further discussed in their own coordination committee	Launched in 2024. Biannual Forum met twice in 2025. 3 subcommittees had series of meeting in Apr, Oct & Nov. Also joined meetings on nat. energy transition strategy. Wide range of activities / consultations in-hand	Clean-cooking project database for NDC reporting, Limited other concrete outcomes to improve ESP operating envir't as yet.
Uganda	Strong buy-in from NREP. Senior MOE representatives attend meetings but not that invested in activities. Despite engagement incoherence has arisen with Government-led UECCC RBF	Well represented through associations. ESPs tend to be sceptical on effectiveness	Most aware of OGTF, some (e.g. GiZ) quite engaged. Some donors are not regular attendees. Some feedback that the OGTF could be more proactive rather than reactive and / or there had been a loss of momentum.	2 meetings of OGEWG in 2025. Of 5 subcommittees 3 met twice during the year and 2 just once. Wide range of activities listed though difficult to separate which are members' own activities and which the result of subcommittees.	Contributed to govt mini grid guidelines. May have influenced govt to issue longer mini grid licences.
Zambia	MoE, ERB and REA all feel it is impactful and has supported their roles.	Association (SIAZ) involved but individual ESPs relatively unaware of what happens	Is seen as useful sometimes with good sub-committee structure, but question some of the results	3 OGTF meetings in 2025. 4 sub committees met once or twice in year (6 meets in total). Current activity includes reviews of mini grid regulations and electricity act, addressing gaps in e-waste framework, biogas standards, contribution to clean cooking strategy, work with ILO on energy skills strategy.	Tax exemptions, customs handbook (2nd ed), compulsory solar standards, vocational training & apprentice programme.

Highly effective | Effective | Some concerns | Concerns

5.5 Impact

Evaluation question: To what extent has BGFA contributed (or is likely to contribute) to lasting changes in the lives of underserved populations?

5.5.1 Impacts for service users

Score – impacts for service users	Excellent

- BGFA performs well against industry benchmarks for customer impact – with high scores on improving quality of life, and on improved safety and security.
- Ability to pay remains a challenge with 31% of customers reducing food consumption to make their energy payments.
- This is based on limited data – primarily on 60 Decibels reports covering just seven ESPs (albeit representing 64% of BGFA's ESS).

The results of the 60 Decibels surveys paint a largely positive picture of the impact on people's lives as a result of accessing an ESS through BGFA. BGFA over-performs the Energy Benchmark in terms of significant improvement in quality of life (67% compared to a Benchmark of 55%), improved safety and security (94% compared to a benchmark of 89%), and the net promoter score, a measure of customer satisfaction (58 compared to a Benchmark of 47).

Ability to pay is a major challenge for the ESP's customers. The BGFA results put it in the 'middle quartile' of the 60 Decibel benchmark, but the report noted that a *"significant proportion still experiences challenges with affordability and payment consistency".* Almost half of customers (48%) had fallen behind on payments at some point, and 30% found their SHS payments "somewhat of a burden" or "a heavy burden". Almost one third (31%) had reduced food consumption at some point in order to make payments, with 17% reducing food consumption "sometimes" or "regularly" (i.e. excluding "rarely" from the 31%).

Table 10: Performance against customer impact KPIs

Criterion	BGFA ESPs (weighted by ESS)	BGFA ESPs (unweighted)	60 Db Energy Benchmark
Quality of life significantly improved	68%	67%	55%
Energy spending reduced	22%	50%	66%
ESS for productive use	17%	15%	n/a
Safety and security improved	95%	94%	89%
Customer satisfaction (NPS)	60	58	47

5.5.2 Market and economic impacts

Score – market and economic impacts	Some concerns

- BGFA funding has facilitated some BGFA ESPs to enter new markets.
- BGFA subsidies / incentive are unlikely to have significantly distorted markets.

- There is no evidence that BGFA's activities have led to new finance being drawn in to markets for non-BGFA ESPs.
- Progress on BGFA's productive use and employment impact KPIs has been negligible to date.

Impacts on off-grid energy markets

Several of the BGFA ESPs confirm BGFA funding has supported their entry into new markets. In some cases, this was an expansion into new geographies or products within countries ESPs were already operating in, but in a number of cases it was ESPs entering into new countries for the first time.

In Burkina Faso, in response to the poor security situation and the military coups, many donors have scaled back or ceased operations, and BGFA may now be the only significant funder left in the market for solar home system companies, while other remaining funding is often geared towards mini-grids (UNDP AMP), transmission lines (World Bank), utility scale solar (AfDB and FMO) or PUE (AECF).

National stakeholders have different opinions on whether BGFA's subsidy / incentive is distorting off-grid markets. Some donor programmes and trade organisations consider that BGFA has managed to avoid distorting the off-grid market with its subsidies.

> *"There are no indications that BGFA's support to ESPs has distorted the market"* (GEAPP Uganda)

> *"What BGFA has done well is to avoid distorting the market – still need subsidies to accelerate the market, but need to get balance right"* (GOGLA Uganda)

Interviews with non-BGFA ESPs tend to suggest otherwise, with many seeing BGFA as a deal-maker for recipients and an unfair playing field for others. As summarised in the quotes below, ESPs who do not receive BGFA support struggle to compete in terms of scale and pricing of their BGFA-recipient competitors.

> *"Don't think there have been benefits for other (non-BGFA) companies, makes it harder for them as they can't compete with companies that are getting grants."* (non-BGFA ESP, Liberia)

> *"[our competitors are] stronger because of the BGFA funding; it makes their product more affordable for clients; able to price differently which we cannot do"* (non-BGFA ESP, Zambia)

Where BGFA ESPs are addressing difficult-to-reach markets that cannot be serviced without some form of subsidy, there is no real commercial market to 'distort'. The risk is more in markets for higher tier products for commercial and industrial, or wealthier urban households, where affordability is less of an issue and where other suppliers may be able to work on a commercial, non-subsidised basis. This may be an issue in Burkina Faso, for example, where some ESPs have been forced, as a result of the conflict, to withdraw to more urban markets and focus on higher tier products that work better in that context.

There may be some benefits to non-BGFA market players where OGTF activity has had contributed to policy changes (e.g. duty in Liberia and Zambia, mini-grid license periods in

Uganda), but this was not confirmed in any interview with non-BGFA ESPs. The evaluation team saw no evidence that BGFA has led to other (non-BGFA) ESPs entering market or new finance sources becoming more widely available.

> *"…. it remains unclear whether its operations have succeeded in crowding in additional commercial financiers".* (GEAPP Uganda)

Productive use of energy progress and employment impacts

BGFA's 2024 annual results report[65] shows limited progress on businesses benefitting from productive use of their system (Table 11). Nefco notes that the KPIs reported against in the annual results report are not formal targets, but summations of commitments made by ESPs in their applications. Limited progress on productive use of energy deployment is likely to be due to a combination of longer lead times for mini-grid projects, slow start-up of PUE-only ESP projects, and lower than planned take up to date of higher tier connections.

There has also been limited progress on full-time jobs created in ESPs. Market conditions have led to some ESPs reducing workforce numbers which could be a reason for slow progress on net full time jobs numbers. It is not clear how realistic the numbers in ESP's original applications were in the first place, but the KPI tracked in BGFA's annual results report seems optimistic as it appears to assume that BGFA ESPs will require an increase, excluding sales agents, of 276 full-time staff per ESP by the end of the programme.

Table 11: Other impacts

	BGFA end of programme KPI	Progress (2024 results report)	
		Achieved to date	% of end of programme KPI
Productive use:			
Businesses benefitting from ESS	120,193	4,991	4%
ESS that include PUE appliance	Not available	<1%	Not available
Employment			
Net full-time jobs (ESPs FTE)[66]	7,995	61	0.7%
Sales agent positions created	Not available	12,752	Not available
Climate			
tCO_{2e} avoided	Not available	65,837	Not available

Unintended outcomes and impacts

The evaluation identified two unintended, or unanticipated, outcomes to date:

- Like BGFA, the World Bank / UECCC Energy Access Scale-up Programme in Uganda offers RBF funding to ESPs. Unlike BGFA however, it does not offer advanced payments prior to ESSs being delivered. BGFA's advances to some LS ESPs have supported the costs of their entry into the Ugandan market for the first time, putting them in a position where they can then move to take up the UECCC higher RBF subsidies, possibly to the detriment of progress on BGFA ESS numbers.

[65] NEFCO (2025) Beyond the Gird Fund for Africa Annual Results Report 2024, page 16
[66] Net means the overall change in FTE jobs in the ESPs, accounting for both increases and decreases

- There have been a number of acquisitions of ESPs by larger players recently. By supporting ESPs such as Oolu (Burkina Faso, acquired by Ignite) and Vitalite (Zambia, acquired by Solar Panda) to scale up, BGFA may be playing a role in creating an ecosystem where other companies can come in and consolidate. This may be positive in some cases (in terms of increasing ESP access to lower cost finance and the commercial know-how of larger firms) but could also create a risk to achieving BGFA's outcomes.

5.6 Sustainability

5.6.1 Sustainability of ESPs and ESSs

Score – sustainability of ESPs and ESSs	Concerns

- For some ESPs, especially the DS ESPs, it is clear they will continue and, in some cases, may be able to scale up without further need (or with less need) for subsidies.
- Many ESPs, especially in the LS lots, remain highly dependent on subsidies and will not be able to maintain (or scale up) operations without further grant support.
- ESP's operations in hard-to-reach markets cannot be sustained; ESPs are likely to revert to urban / peri-urban markets without further subsidies.

BGFA's design – with milestones based on sustainable energy service subscriptions (ESS) – ensures sustainability during implementation of the programme. As BGFA only disburses its RBF for systems still in use by end users, it makes sure companies are well incentivized not only to acquire new customers (and achieve high unit sales numbers), but to make sure those customers are viable connections that will keep paying to use their system.

BGFA is demonstrating, with some caveats (see 5.4.2 above) how the market can be supported with lower levels of public subsidy than other programmes typically use. In some cases, there is reasonable evidence to believe that, especially the larger and more mature companies in relatively more mature markets – such as Sun King and Engie Energy Access in Zambia – will be able to continue at their current scale or even scale up further without a need for subsidies (or with a need for less subsidies).

There is no evidence that BGFA ESPs will be able to continue to sell to unserved / underserved areas in the future with no subsidy. ESPs may sustain operations by refocusing on more commercial markets post-BGFA, but in order to remain active in markets where affordability is a major issue, continued access to subsidy to close the gap will be needed. This is particularly the case in challenging markets and for smaller ESPs, which are in many instances refocussing away from smaller systems for rural areas, in favour of larger (including commercial rooftop) systems in urban areas.

> *"The RBF model (from BGFA and others) is effective in stimulating the entry of operators into difficult areas and structuring the market. However, there is a risk that some operators might withdraw once the subsidy is exhausted." (EU DRC)*

This could impact current end users' ability to replace systems at end of life or to move up the energy ladder post BGFA. Especially given the 60 Decibel's surveys of the BGFA ESPs do not show significant income generation gains (which, to be clear, is not a criticism – it would not be expected of entry-level solar home systems), there is no evidence that either (1) customers will be able to buy a replacement system when their initial systems is no longer working, or (2) customers will be willing and able to increase their expenditure for a larger

system and moving up the energy ladder. One of the challenges of entry-level systems is that while they deliver substantial welfare improvements, they may not deliver a significant change in financial poverty outcomes.[67]

5.6.2 Sustainability of OGTFs

Score – sustainability of OGTFs	Some concerns

- Some countries are showing signs of taking ownership for running the OGTFs; in particular in Zambia, Uganda, Liberia and Mozambique.
- Four out of six OGTFs show potential to sustain operations beyond BGFA support.
- Nonetheless, at present the OGTFs remain dependent on donor funding – in some cases leveraging other development partner resources
- The BGFA institutional experts remain heavily involved in driving the agenda and ensuring there is momentum in delivering actions identified in OGTF meetings.

BGFA has tried to site OGTFs within national institutions in a way that enhances their potential to be sustained. A core design feature of BGFA is that it should be helping to set up and operationalise the OGTFs, but for their long-term success and sustainability they would need to be government-led initiatives, funded through government budget allocations rather than remaining externally led and funded.

Uganda and Zambia OGTFs appear to have the highest potential to be sustained, with strong government buy-in, some private sector and donor engagement, active working groups / sub committees, and at least some history of claims to have contributed to positive outcomes. In the case of Zambia, the government has agreed to allocate a committed budget line to (partially) co-finance the operations of the OGTF, while in Uganda the OGTF is well embedded within the Ministry of Energy and Mineral Development's National Renewable Energy Platform (NREP) and has support for activities both from the ministry and from other donors.

Mozambique and Liberia also have strong government buy-in to their OGTFs. Mozambique, after a small delay of only a few months in late 2024 because of security issues in the country, has developed active sub committees. While it has yet to develop sufficient track record to judge its likely sustainability in terms of sustained financing of activities, the Mozambique OGTF institutional arrangements appear to have good potential to achieve this. In Liberia, the Rural Electrification Agency has shown strong ownership of the task force, and has makes facilities available for meetings, but the OGTF still relies on BGFA's funding and institutional support to maintain its activities.

The potential for the sustainability (and effectiveness) of OGTFs in Burkina Faso and the DRC appear more uncertain. Both were formed in 2024 and so have limited track record. In Burkina Faso engagement with donors is limited because of the coup and the previous non-BGFA network (which the OGTF has replaced) was reportedly not successful. Furthermore, given the challenging political situation in Burkina Faso, working with an unrecognised government has meant the OGTF has had to operate relatively discretely, with a low-profile, and without a real opportunity to be fully embedded in government processes. In the DRC, ANSER (the government host) confirmed concerns the OGTF may be sidelined in decision

[67] see for example BII (2025) " How does investing in electricity support inclusion?"

making by the previous Minister of Energy. The perspectives and commitment of the new Minister appear positive.

A challenge for sustainability of OGTFs is that they ideally would be funded by national governments, who are understandably resource constrained. Much of the effort around institutionalising the OGTFs goes to ensuring buy-in and ownership from the government agencies. However, there are also logistics and operational costs associated with running such structures, resulting in requests to cover costs associated with transportation or per diems, which BGFA cannot support (although in some instances other development partners have provided such funding).

5.7 Coherence

Evaluation question: How well does BGFA align and coordinate with other similar interventions?

Score – coherence	Good

- There is good alignment with funders' objectives and some synergies with other programmes also supported by Sida.
- In two instances changes in funding from donors affected BGFA's operations.
- In some cases, BGFA has been able to maintain coherence with other development partners and influence design of other energy access programmes, but there are two instances of non-alignment in Uganda and in DRC that arose during implementation.
- BGFA central communications function is not sufficiently resourced to support coherence and coordination in-country.

BGFA is well aligned with the current interests of its funders. Interviews with embassies in each country and at headquarters confirmed this. The exceptions to this are where donor priorities have changed during the implementation of BGFA. For example, in Burkina Faso, efforts were taken to align with Sida's other programs like AECF REACT to create synergies. However, Sida subsequently withdrew funding the BGFA lots in Burkina Faso due to the military coup, and was partially replace by NORAD. In Mozambique, BGFA had to switch from mini-grids to PUE to avoid clashing with Sida's other investments. There is potential for this to also be an issue in Zambia going forward, where Sida is understood to be contributing €10m to new World Bank funded mini-grid programme.

In Liberia, BGFA has been able to coordinate and ensure coherence both with its own funders' priorities and with other development partners. Sida had previously supported the establishment of an e-waste facility in Liberia which tied in well with the goals of the subsequent BGFA programme in the country. Also, the World Bank team in Liberia have met with the BGFA team to discuss design lessons for the Liberia Electricity Sector Strengthening and Access Project (LESSAP).

There have been some issues in aligning and coordinating with similar interventions. As noted in Section 5.2 which discusses alignment to national policies and other energy access programmes, there are two instances where, during implementation, BGFA has fallen out of alignment with government priorities or other major development partner programmes.

In general, Sida fits within a spectrum of instruments that Sida offers to support development of energy access markets. As described Box 5, BGFA is just part of Sida's toolkit, which includes provision of portfolio guarantees, grants, and advisory services to strengthen the energy access ecosystem, which have also benefited BGFA ESPs.

The visibility of BGFA itself (as opposed to the OGTF) is quite low in-country and the light-touch footprint limits BGFA's ability to coordinate activities with other programmes. BGFA central communications function has been outreach support related to calls for proposals and to raise visibility of BGFA and its activities, results, and impact (e.g. annual results report, website, supporting BGFA presence at COP etc). To date the central communications function has not then been resourced sufficiently to support coherence and coordination in-country. Efforts by Nefco to procure a communications partner to operate locally in BGFA countries have been unsuccessful to date, so the Nefco communications team provides advice to NIRAS' in-country institutional experts for this function. As noted previously, this may be addressed by work currently underway to expand the role of NIRAS institutional experts to act as BGFA in-country representatives.

Box 5: Links between Sida wider sector support and BGFA[68]

Sida's support includes portfolio guarantees, grants, and advisory services to strengthen the energy access ecosystem. Sida's guarantee mechanism is a de-risking tool that enables impact funds to lend to ESPs. Impact Funds that have a guarantee agreement with Sida include SIMA's Emergency Access Relief Fund, Sunfunder Solar Energy Transformation Fund and Mirova Gigaton Fund and more recently CAMCO). Examples of BGFA ESPs that have received debt financing from these impact funds includes Energicity (Liberia), Nuru and Altech (DRC), RDG Collective and WidEnergy (Zambia), Equatorial Power and FINCA (Uganda)

Sida's approach supports both mature companies (via BGFA) and early-stage innovators (via challenge funds). Sida support to the African Enterprise Challenge Fund and the Renewable Energy and Climate Technologies Sub-Saharan Africa (REAC SSA) has enabled companies to mature. There are examples where REACT SSA awardees have graduated and managed to be awarded under BGFA. An example is LIB Solar in Liberia.

Finally, Sida's approach to market development and mobilisation of capital for SDG7 and energy dependent SDGs also includes supporting transaction advice as a relevant type of support to assist companies in raising finance through e.g. preparing financial models. Therefore Sida, through its global programs are financing Get.invest and have encouraged Nefco and Get.invest to sign a collaboration agreement.

5.8 Additionality

Evaluation Question: How and to what extent has BGFA created additional value in the market that private sector actors could not achieve alone?

[68] Based on feedback from Sida on first draft of this report

Score – coherence	Excellent

- BGFA RBF has expanded what could have been achieved with private/public finance alone.
- It has generally been the only source of funding at scale to enable companies to roll out their business models.

BGFA's RBF has been highly additional in the company and country operating contexts. The majority of BGFA ESPs are unable to access finance on a fully commercial basis and national public subsidies are very limited. There are also plenty of examples (both DS and LS) of companies entering new un- / under-served markets and scaling up in way that they would not have done without BGFA.

In the case of some ESPs it has enabled scale up in a way that would otherwise have not been possible in their context. Especially for the LS ESPs it often was the first opportunity to access a sufficient volume of finance to scale up – no other alternatives were available.

For DS companies it has been a catalyst for significant scale up. For example, in the case of multi-national companies like Engie Energy Access and Sun King in Zambia, BGFA (and in the case of Engie, the previous BGFZ programme) has supported entry and then significant scale up. There are no other ESPs achieving comparable scale in Zambia, and BGFA's RBF helped both companies to reach a scale they would otherwise have been unlikely to achieve. In the case of DS ESPs, BGFA's additionality is about supporting those companies to enter and scale in new regions, as the likes of Engie Energy Access and Sun King can access other sources of finance, but would have been unlikely to use those resources to achieve the volume of ESS that BGFA has enabled them to achieve in Zambia.

> *"Without BGFA, would be struggling with affordability, and sales would still be low"* (BGFA DS ESP)

For LS companies BGFA's funding was often the only resource available to support scaling up. The BGFA finance was also one of the (if not the) only source of finance available to help companies take their business to scale, without which they would not have been able to achieve the scale of ESS recorded. For some of the LS ESPs, BGFA has been the difference between surviving through challenging market contexts and having to cease operations. In some cases, this may have helped make sure even when LS ESPs run into challenges, they still have a strong enough foundation to support acquisition by the larger multinational ESPs.

In the markets which only have LS ESPs, the operations on non-BGFA recipients remain very small scale. In countries like Liberia and Burkina Faso, non-BGFA ESPs remain very small-scale operations, whereas BGFA recipients such as MoPo and LIB Solar have been able to significantly scale up. In the case of LIB Solar it has helped the company survive through challenging operating conditions, up to its recent acquisition and reorganisation under new management in February 2026.[69] In several cases BGFA has been the catalyst for entry into a new market, for example EnergiCity expanding its mini-grid operations from Sierra Leone into Liberia, and Koolbox expanding its solar refrigeration business into Uganda.

[69] Liberia: LIB Solar Announces New Ownership and Management Under BNE Development Corporation - FrontPageAfrica

"BGFA has been fundamental for our survival as a company" (BGFA LS ESP)

There is no evidence that BGFA has had a distorting effect in terms of undermining other subsidy programmes. The possibility exists that where BGFA ESPs have been allowed to operate in more commercial markets (e.g. Burkina Faso), the BGFA subsidy could distort markets where other ESPs had previously been able to sell without a subsidy, although the evaluation was not able to assess whether this was the case or not.

The evidence from the 11 ESPs for which co-finance has been verified and analysed shows high additionality of BGFA. Nearly all of the ESPs interviewed stated that BGFA was very helpful, or even 'critical', in securing both debt and equity. Similarly, interviews with a small sample of co-financiers confirmed that BGFA was an important (additional) factor influencing their decision to finance the ESP, with for example the reputation of BGFA and its due diligence process, and the committed RBF revenues streams providing an important 'to have confidence companies would be able to repay loans / provide a return.

The added value of support to OGTFs has resulted (except possibly in DRC) in the OGTF coordinating across a wider group of relevant off-grid sector players than pre-existing networks. OGTF hosts have been selected to add value in terms of government buy-in and the opportunity for public / private / donor dialogue.

6 Futures outlook

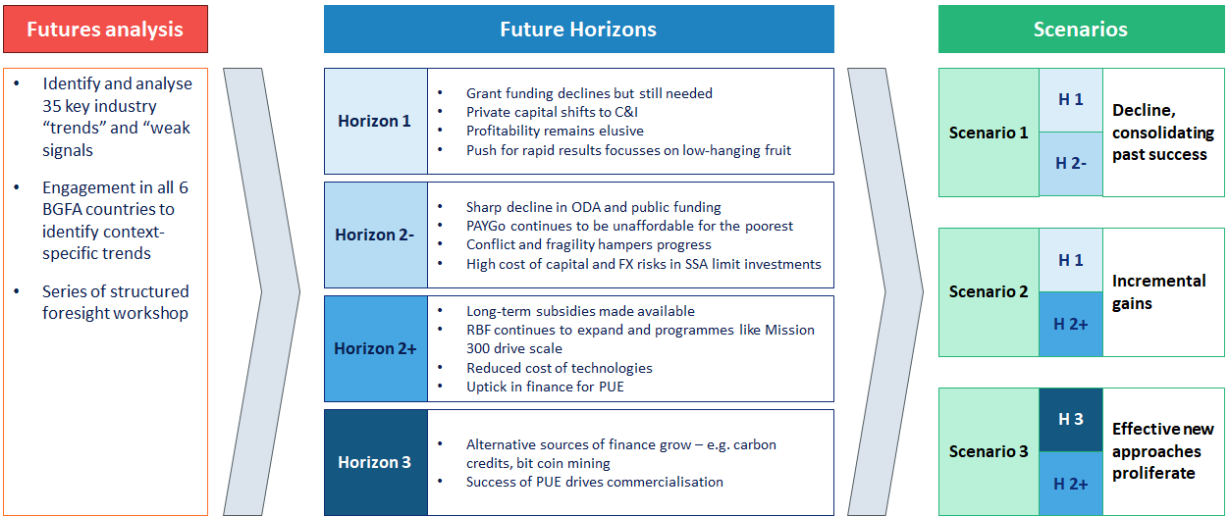
6.1 Approach

The futures analysis followed three main steps, set out in Figure 18:

- **A set of key trends and weak signals were identified.** These came from a literature review, supplemented with KIIs in each of the six countries, and with financiers. They were structured using a PESTLE[70] framework and deepened by a Causal Layered Analysis (CLA) to make sure conventional wisdom and assumptions were challenged.
- **Trends and weak signals were converted into future horizons.** These represent a range of possible future outcomes, with one representing a relatively cautious business-as-usual horizon (H1), another representing a more optimistic and ambitious long-term horizon (H2), and two intermediate horizons representing different prevailing negative and positive drivers respectively (H2- and H2+ respectively).
- **Horizons were then converted into three representative scenarios.** As shown in Figure 18, the scenarios combine different elements of the horizons in order to give three illustrative scenarios which can help inform how RBF can best be deployed under a range of uncertain future conditions.

Participatory workshops with the BGFA team were used to inform each step in the analysis. A first workshop was held on the 23rd June 2025 to test and validate the identified trends and weak signals, with scores on impact and likelihood provided offline by participants after the workshop. A second workshop was held in on the 5th August 2025, which focused on identifying the key elements of the three future horizons (H1, H2 and H3).

Figure 18: Approach to developing scenarios



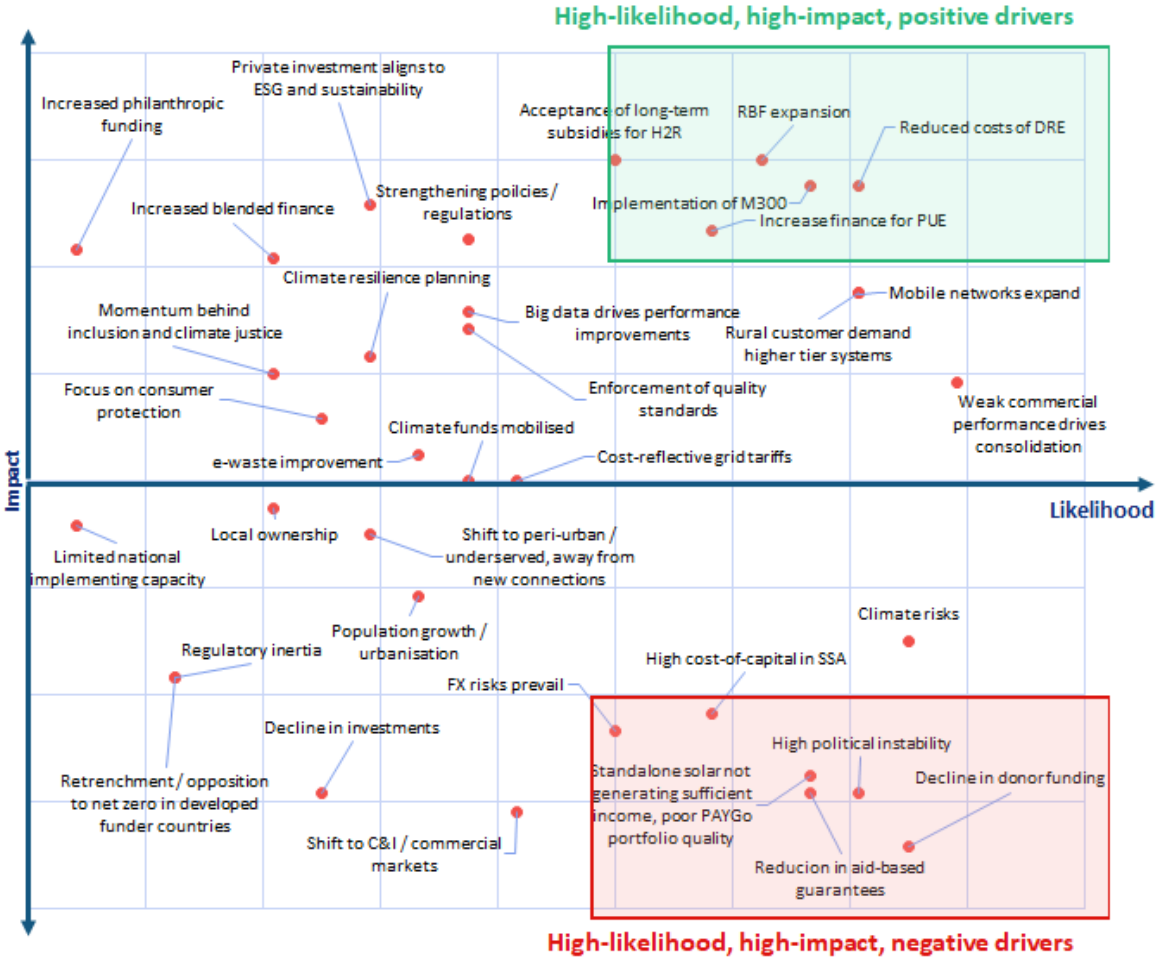
Source: Consortium analysis

[70] Political, Economic, Social, Technological, Legal, Environmental

6.2 Sector trends and weak signals

The results of the trend and weak signal analysis are summarised in Figure 19. Each of the 35 trends and weak signals were ranked by both the BGFA team, and the energy access technical experts at Oxford Policy Management and Greencroft Economics. The chart below shows the resulting relative scores, averaged across respondents, across the likelihood (scored 1 to 4) and impact (scored -4 to +4). The green quadrant in the top right identifies the key drivers used in the horizon H2+, while the red quadrant in the bottom right identifies the key drivers used in the horizon H2-.

Figure 19: Analysis of future trends affecting RBF effectiveness



Source: Consortium analysis

The one known major game changer is the Mission 300 initiative. As set out in Box 5, this could have major implications for RBF programmes like BGFA.

Box 6: Mission 300 – changing the energy access financing landscape

Overview of Mission 300

Mission 300 is the major multi-lateral initiative to boost energy access across Sub-Saharan Africa. It's aim, as per the title, is to connect 300 million people by 2030, which would account for 53% of the 565 million people still without access to clean and modern

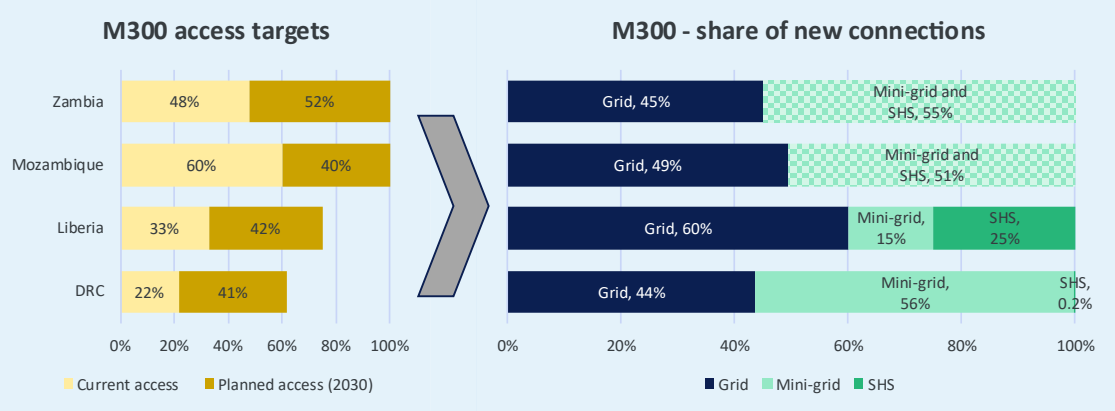
electricity.[71] led by the World Bank Group (accounting for 250 million people) and the African Development Bank (50 million people). It is also working with a range of other partners including SEforALL, GEAPP, and the Rockefeller Foundation.

There will be significant funding commitments behind M300, implemented through national and regional programmes. World Bank Group is leveraging USD 30 billion in IDA resources between now and 2030, and also seeking to mobilize private sector investments.[72] Implementing M300 will pass through regional programmes, such as "ASCENT" which aims to provide energy access to 100 million Africans across Eastern and Southern Africa, and national programmes.

The five pillars of M300 overlap with the BGFA aims, including boosting off-grid energy access and improving the enabling environment:

1. Expanding cost-efficient power generation
2. Boosting regional power integration for cross-border trade
3. ***Scaling up last-mile electrification with DRE solutions***
4. ***Unlocking private investment through supportive regulatory frameworks***
5. Strengthen utilities with transparent financial management and cost recovery.

National Energy Compacts have already been developed and endorsed by governments in 30 countries.[73] The compacts set out energy access targets and the expected technology breakdown to meet the targets, as shown in the figure below for the four BGFA countries which have published compact. Uganda is expected to complete its compact in 2026/27.



What Mission 300 means for RBF programmes like BGFA

The M300 Compacts will be the driving policy documents, and other partners may have to align to their objectives. In the case of DRC, that has already resulted in a misalignment for the BGFA programme, as the M300 Compact, developed after BGFA began implementation, proposes a very limited role for standalone solar and instead emphasis mini-grids as the preferred technology for almost all off-grid connections.

[71] SDG7 Tracking, 2023
[72] Overview | Mission 300 is Powering Africa
[73] National Compacts| Powering Africa: Mission 300, link accessed on 4th March 2026

The hardest to reach customer segments will likely need additional support in any case. M300 projects will likely start with the relatively highest ability to pay and least remote and work out from there. In some countries, such as Liberia and DRC as shown above, the target for 2030 is below 100% access. There will be a role for other funders who are prepared to take on the harder (and more expensive) task of reaching those remaining households who would otherwise be left behind.

There may in any case still be an important role for other RBFs, given policy aims are not always matched by realities. For example, with a significant emphasis on mini-grids and grid connections, the target date of 2030 fast approaching, and globally a climate of reduction in funding commitments, it is possible that the M300 aims are not fully reached. It is highly likely other energy access programmes will be needed, certainly in the short term.

Finally, M300 underlines the need for strong coordination between development partners. As has been seen in Uganda with the UECCC RBF, the emergence of substantial, World Bank backed programmes, risks resulting in a lack of coherence with other programmes. With M300 and the World Bank being the biggest funder in most of these countries, it is always likely to dominate and follow its own course. For programmes like BGFA this means staying very well informed and having the capacity to proactively engage in, and push policy discussions.

6.3 Future scenarios

6.3.1 Scenario 1: Decline, consolidating past success

This scenario takes the cautious business-as-usual Horizon 1, and includes key negative drivers (H2-), identified in Figure 19. In particular:

- **Volumes of public and private sector finance decline.** As per recent industry trends, investors are reluctant to commit further debt and equity to off-grid energy ventures which have not commercialised as successfully as hoped. Challenges such as high cost of capital in Sub-Saharan Africa and exchange rate risks continue to hamper access to affordable debt for ESPs. Already announced reductions in overseas development assistance budgets affect energy access programme budgets, reducing the availability of public sector funding.

- **Customer ability to pay for energy access remains limited, and energy access does not transform financial outcomes.** There is now recognition that serving the poorest and hardest to reach needs long-term subsidy – the latest Market Trends Report estimates that 80% of currently unserved households would not be able to afford an entry-level SHS on PAYGo.[74] Furthermore, access to energy may not, at least in the short-term, deliver income gains for the poorest customer segments,[75] underlining the need for long-term subsidies to bridge the affordability gap.

- **Standalone solar and mini-grid ESPs struggle to achieve commercial sustainability and focus on more lucrative customer segments.** SHS / mini-grids fail to serve rural and unserved communities without long-term embedded subsidies, shifting focus to urban

[74] ESMAP et al (2024) “Off-Grid Solar Market Trends Report 2024”
[75] BII Insight (2025) “Evidence Review: How does investing in electricity support inclusion?”, Link

and peri-urban households and C&I customers where profitability can be achieved. This mirrors trends identified within the BGFA portfolio, with several companies shifting away from rural unserved communities in favour of larger systems in grid-connected regions.

- **There is consolidation of ESPs, as larger companies prevail.** Finance prioritises companies already at substantial scale and showing signs of commercial success. These companies maintain scale and may expand to new areas. Smaller and locally-owned companies are neglected. This mirrors trends in BGFA's portfolio with the DS companies driving the successful performance of BGFA at portfolio level, and acquisition of smaller ESPs by more established international operators.

- **Interest in PUE peaks but does not scale up, due to a lack of rapid demonstration of viable business models.** While lots of stakeholders interviewed see PUE as a major potential driver of commercialisation, it is also recognised this is largely unproven at scale. This mirrors trends in the BGFA portfolio, where the PUE ESPs are yet to scale up and demonstrate commercial viability.

- **The security situation in countries in a high energy access context limit the ability of RBF to deliver results.** Some of the countries most in need of progressing towards closing large energy access deficits are hampered by fragility and conflict, which limits the ability of off-grid programmes to deliver impact. This mirrors BGFA's experience, where market disruption in Burkina Faso and DRC have undermined the ability of ESPs to deliver in line with their RBF milestones.

6.3.2 Scenario 2: Incremental gains

This scenario takes Horizon 1 and includes key positive drivers (H2+), identified in Figure 19. In particular:

- **Increase acceptance of the need for long-term subsidies,** paired with an increase in RBF and implementation of Mission 300 drive to target access to energy beyond the more commercially viable market segments that would be reached in Scenario 1.

- **Further cuts in the costs of technology,** which allow the same level of subsidy to go further. With RBF funding maintained some level of increase in the rate of expansion of ESS to the under- or un-served is possible.

- **A major push on PUE finance and effectiveness succeed;** PUE business models successfully deploy systems at scale and show evidence of long-term commercial sustainability, driving impact and leveraging catalytic (short-term) subsidies for these technologies.

6.3.3 Scenario 3: Effective new approaches proliferate

This scenario takes the more optimistic Horizon 3 and includes key positive drivers (H2+), identified in Figure 19. In particular:

- **ESPs unlock new sources of revenue alongside household payments.** In particular, carbon credits and bit coin mining offer sustainable revenue streams that do not rely on poor households covering the full cost of purchasing their system. For example, among

the BGFA ESPs, Zengamina Power in Zambia has connected customers who use the power from the mini-grid to power computers to mine bit coin.[76]

- **PUE companies mature and find commercially sustainably customer segments.** This unlocks an increase in finance for PUE companies, which demonstrate that the income generation or cost savings generated from access to their products can deliver an investable rate of return. Furthermore, investment in grid compatible mini-grids (under-grid and in more remote areas) increases as increased PUE activity makes both more financially viable.

- **Coordination across donors, governments and other sector actors improves.** Common views reached on appropriate levels of subsidy, useful balance between local and international ESPs, consistent approaches between donors on the management of RBF funds and so on.

- **Well-designed long-term subsidies make reaching the poorest and hardest to reach and achievable ambition.** Renewed efforts on ensuring energy access for all, with governments and development partners accepting to bear the brunt of these costs, means it is possible to catalyse sustained energy access even in hard to reach (high cost) and poor (low revenue) contexts. This would accelerate initiatives such as Acumen's Hardest to Reach,[77] EnDev's demand side subsidies to target poorer communities,[78] and embrace new business models such as the Rural Energy Access Lab's (REAL) promotion of the Energy as a Service business model.[79]

6.4 Implications for RBF planning

Results-based finance programmes will need to adapt depending on which scenario prevails. All three scenarios represent a plausible future for off-grid energy markers, and would have different implications for RBF programmes like BGFA, seeking to catalyse off-grid energy markets at scale, and support the development of commercially viable ESPs.

Bearing in mind the uncertainty between these scenarios, we propose the following four implications for an RBF programme such as BGFA:

- **Implication 1: Determine which markets are best suited to RBF's dual objectives of impact and commercialisation.** Fragile and conflict-affected markets may not present conditions where deployment of RBF at scale will deliver results and represent value for money. While these markets also tend to be the most in need, they may be better supported by other, more concessional, types of public funding. Where RBF is used in fragile markets, it may need to be blended with public funding to offer higher subsidy levels, and a longer time horizon to achieve scale. With the arrival of Mission 300, other RBF programmes may need to identify other countries, or regions within the same countries, to ensure additionality and coherence with the significant volume of World Bank funding expected in coming years.

- **Implication 2: Be willing to combine and overlay multiple sources of results-based financing.** While a core objective of BGFA's RBF is to support the development of

[76] BBC News (25th March 2025) "Bitcoin in the bush - the crypto mine in remote Zambia", Link
[77] https://acumen.org/programs/hardest-to-reach/
[78] https://endev.info/result-based-financing-rbf-projects-that-leave-no-one-behind/
[79] https://www.realenergyaccesslab.org/

commercially sustainable ESPs, which is likely to mean their recipients do not seek to serve the hardest to reach. This is a desirable outcome, especially given the poor performance of ESPs in many settings, and the limited evidence of energy access generating higher incomes in the harder-to-reach communities. However, BGFA's RBF could consider accepting overlaying other forms of RBF – such as EnDev's demand side subsidies, as long as these are credibly committed for a long enough time, to allow ESPs to reach further into unserved communities.

- **Implication 3: Continue to offer large enough funding volumes.** Given the risk of a relative withdrawal of both public and private sector financing, the importance of BGFA's offering being large enough to drive scale is likely to become more important. Offering smaller tickets will not be enough to help companies reach a scale and commercial maturity where they can stand a chance of accessing other external financiers.

- **Implication 4: Be prepared to stick around.** While RBF funders will understandably want to see quick results, and exit – including to make best use of their funds – it is highly likely that RBF will need to become more patient and support companies over 5-10 years to become successful.

7 Conclusions

7.1 Overall scoring on performance

Table 12 sets out the country programme scores for individual performance criterion, the one additional criterion scored at a programmatic level in this report, and the resulting overall scores for BGFA as a whole.

The rationale for country scores is set out in the individual country reports, but in summary:

- Country programmes are generally scoring well on the following criteria: Relevance, Coherence, Additionality, and 'Other' Efficiency (BGFA's light-touch low-cost in-country footprints and relatively low subsidy rates).
- Where 60 Decibels surveys were carried out, ESPs score well against benchmarks for customer response (Effectiveness and Impact for customers scores).
- When considering Efficiency at the individual ESP level, the fact that the majority of ESPs are well behind their ESS milestone targets means scores are lower for that criteria in all but Zambia.
- At the country level (against the aggregate milestone targets for ESPs), the programme scores improve for Zambia and Uganda, although Burkina Faso, DRC and Liberia still present some concerns. Across the BGFA portfolio as a whole in all six countries, the portfolio level score is excellent.
- The effectiveness criterion shows low leverage of co-financing and reflects the effectiveness of TA in developing required policies but some challenges in putting policies into practice, while for the OGTFs the scores reflect in general success in convening and facilitating discussion, with some challenges on the extent to which these forums contribute to concrete improvements in the enabling environment.
- 'Other' impact scores relate to BGFA impacts on the off-grid market, productive use and the economy, and employment. These are mixed and may relate in part to how the age of the individual country programmes and the stage of development of the programmes.
- Scores for sustainability of ESPs and ESSs remain low across the programme, as the evaluation does not find evidence to support the notion that ESPs could continue to serve the customer base addressed under BGFA with no subsidy after BGFA closes.
- 'Other' sustainability scores (which focus on the sustainability of the OGTFs post-BGFA) fair better in Uganda and Zambia but remain low in the other countries.

Table 12: Summary of country, programme level and overall performance scores[80]

			Burkina Faso	DRC	Liberia	Uganda	Zambia	Programme-level	Overall score
Relevance for	Hard to reach		n/a	n/a					
	Other								
Efficiency	Outputs (ESS)	Individual ESPs							
		Aggregate							
	Other								
Effectiveness for	Customers		n/a	n/a					
	ESPs								
	TA								
	OGTF								
Impact for	Customers		n/a	n/a					
	Other								
Sustainability	ESPs and ESSs								
	OGTFs								
Coherence									
Additionality									

Excellent | Good | Some concerns | Concerns

[80] See Annex E for details of scoring criteria. See separate annex report for copies of individual country review reports which contain detailed analysis and justification for country-level scores for each criterion. The overall score is not necessarily an average of the country scores, as it assesses BGFA in the round, across all the countries of operations, which are also of different sizes in terms of the number of ESPs and extent of support provided.

7.2 Programme strategy with respect to DS and LS calls

The BGFA programme was designed to facilitate smaller companies' participation through the LS lots. We understand from discussions with BGFA management that this came with an expectation – and acceptance – of risk of lower performance by LS companies, as part of a balanced approach to support development of smaller (and at least some locally based and owned) ESPs with higher subsidy levels, while keeping more "sure bets" to achieve the BGFA overall impact numbers from more mature ESPs under the DS lots.

The LS ESPs have lower performance levels against their contract targets compared to DS ESPs. LS ESPs are 40% to 50% behind their latest ESS milestones (see Figure 10), with many facing difficulties raising the co-finance pledged in their contracts (see Figure 14). It is not clear how much under-performance was expected or should be considered acceptable.

This portfolio approach has kept the overall BGFA programme on track with aggregate ESS numbers. Substantial over-performance from a small number of DS ESPs has offset under-performance of many LS ESPs. Indeed, BGFA has course-corrected as the programme advanced, revising down the targets (and funding) for underperforming LS ESPs, while high-performing DS ESPs have had their ESS targets revised upwards.

Including a large number of LS ESPs adds significant costs and reduces the number of ESSs that could be achieved if the same resources were allocated to the DS ESPs. Discussions during the evaluation suggest the purpose may be to ensure that smaller companies survive, including to be ready for acquisition by larger companies, to make the whole sector more viable"[81]. However, this was not set out formally in the theory of change or any other programme documentation. It would be helpful for BGFA to have a clear vision of what this means in practice; for example, what is BGFA's risk appetite with regards to LS ESP failure, what would constitute a good outcome in terms of the proportion of ESPs in a more sustainable position at the end of BGFA than at the start, and what metrics might be used to track whether progress was heading in the right direction or not in this respect?

7.3 Major achievements of the programme to date

Based on the finding set out in the previous chapter we conclude that:

- **BGFA has strong relevance to national off-grid goals** and for the needs of unserved and / or underserved populations and ESPs in general.
- **BGFA has expanded what could have been achieved with private/public finance alone,** especially for SHS where it has often been the most significant or sometimes the only funder in place.
- **Market distortion has not been a significant issue.** As its primary focus has been underserved populations where affordability is an issue and subsidy required, commercial market distortion is not a major concern. Its low-subsidy approach has also meant it is unlikely to have undermined other subsidy-based programmes.
- **BGFA ESPs perform well on customer impact and satisfaction.** According to the 60 Decibels surveys of seven BGFA ESPs, accounting for 64% of ESS to date, BGFA substantially outperforms the industry-wide Energy Benchmark scores relating to customer impact and satisfaction.

[81] Nefco response to the first draft of this report

- **Demand driven TA is highly appreciated** by ESPs when received, (although BGFA's offer is often seen as compliance-focused by ESPs)
- **OGTFs have been positively received** and do generally offer more comprehensive networks for sector coordination than have existed in the past.
- **OGTFs have been carefully sited** in hosts most likely to offer potential for post-BGFA sustainability.
- **Overall, BGFA is on track to achieve the KPI of 1.7 million ESS.** While a number of LS ESP contracts have been amended downwards, the overperformance of the DS ESPs, including in at least one case increasing their contract target, means that at the portfolio level BGFA is on track to achieve the 1.7 million ESS.

7.4 Significant challenges

We also conclude that there are some challenges facing BGFA going forward:

- **Slow progress against ESS milestone targets and unclear but possibly slow progress on raising co-financing** are a concern across a significant proportion of LS ESPs[82]. That said, progress of a small number of DS ESPs compensates in terms of total ESS delivered to date.
- **BGFA's capacity to coordinate with and advocate to other programmes is limited** by in-country resource constraints. This is particularly an issue when challenges such as the UECCC programme in Uganda arise[83], and the revision of DRC's energy compact under Mission 300 after BGFA has begun implementation. Nonetheless, it highlights a lost opportunity to coordinate with and influence others, including synthesising and share valuable learning from BGFA with others. This results from the drive to keep relatively low overhead costs and deliver with a light-touch in-country presence. However, given the issues arising in Uganda and DRC, and the potential for similar issues to arise elsewhere, given BGFA's size and importance it may merit a higher resource (budget and personnel) allocation for in-country operational management.
- **Significant impacts from productive use are yet to be realised.** The PUE ESPs have been slow to scale up so far, and so the KPIs relating to productive use of energy remain to be delivered in the outstanding years of BGFA, expected to run until 2029.
- **Concrete outcomes from OGTFs varies across countries**. While the OGTFs are generally successful at convening and improving discussion and coordination, in some countries the tangible impact on improving the enabling environment is not yet proven.
- **ESPs are unlikely to sustain activity in hard to reach / unserved populations where affordability is an issue, without continued access to subsidy post-BGFA.** They may remain sustainable businesses by pivoting to more commercial urban / peri urban markets, including serving under-served rather than un-served customers.
- **It is not clear that the reverse auction is supporting sustainable business plans for LS ESPs.** The reverse auction process results in low subsidy, and in the case of the DS ESPs has been highly efficient in enabling scale up. However, the LS ESPs have in

[82] See 7.1 for discussion of strategic purpose of working with LS ESPs.
[83] It is noted that Nefco confirms it tried to engage with UECCC in Uganda at an early stage but was met with limited interest from their side. The point being made here is that the capacity to be agile, maintained prolonged and repeated engagement and to act quickly to changing circumstances is more difficult when such engagement has to be done remotely or via occasional short visits to the country

general struggled to achieve their ESS targets, with many struggling to remain in operation and/or having to pivot to sell larger systems in more urban areas – a significant move away from their original business plans.

- **Rapidly changing global and regional contexts may make it hard for BGFA to achieve its objectives.** Rapidly evolving political and security risks in the countries BGFA operates in have already posed significant challenges for ESPs in Burkina Faso, Liberia, and Zambia. Looking ahead, there are several risk factors that will need to be monitored, notably the decline in international aid assistance, continued and potentially worsening political and security conditions, and the implications of other major initiatives such as Mission 300 (see Figure 19).

7.5 The extent to which is BGFA driven by a clear intervention logic

The majority of BGFA's ToC components (see Figure 4), notably pillars 1, 2 and 3, are in place and are leading to outputs and outcomes largely as expected. However, this is not uniform across the programme (e.g. the variation in progress against ESS milestones across ESPs) or perhaps as rapidly as hoped (e.g. the pace of policy change influenced by OGTFs, increases in employment or the productive use of energy etc).

The "cross-cutting communications and knowledge exchange" component of the ToC is less visible in the programme. The ToC describes this component as follows:

- *"An essential aspect of BGFA's approach is the generation and dissemination of new information to stakeholders. This information, derived from market data (e.g. Prospect) and experiences working with companies, is crucial in informing other RBFs and stimulating off-grid markets. The transparent dissemination of this information through various channels (such as through the Off Grid Task Forces and technical assistance delivery) allows stakeholders, including new funders and investors, to access valuable insights on BGFA's activities and outcomes[84]".*

As noted in section 5.4.2, this function is limited due primarily to resource constraints, meaning valuable learning from BGFA's operations is not being fully distilled, synthesised or shared with other actors.

Table 13 sets out the assumptions underpinning the ToC[85] and evidence arising from the evaluation that could confirm them. In summary:

1. **The evaluation found evidence to support or strongly support four of the fourteen assumptions** (numbers 1, 2b, 3 and 8 in the table)**.**
2. **Nine of the remaining assumptions were seen to be supported in part but not fully** by evidence from the evaluation. This includes:
    a. **Two assumptions (4 and 12) each contained two assertions, one of which was supported by the evidence and one not.** In both cases the assertion that was not supported by evidence from the evaluation was that ESPs would be able to continue serving underserved customers post-BGFA without subsidy. The evaluation found only one ESP that had managed to reduce the level of unit subsidy it required per ESS

[84] BGFA (2024) BGFA Theory of Change, page 6
[85] Ibid pages 6-7

during BGFA to date (Sun King). All ESPs appear to continue to need a subsidy to engage with the market they are currently serving under BGFA and, as noted in this report, many of the smaller LS companies continue to struggle and are far behind their contractual milestones, a fact which does not suggest they would fare well were subsidy removed. .

b. **For three assumptions (2a, 9 and 10) the evaluation did not collect sufficient information** to determine whether the assumption did or did not hold.

c. **For four others (2c, 5, 6 and 7) the evaluation found evidence to partially confirm the assumptions**. In most cases the 'partial' confirmation related to the fact that there was evidence to show that the assumption held for some ESPs but not all or for some country programmes but not all. It is possible in these cases that further evidence to confirm the assumptions will emerge as the BGFA programme continues to mature.

3. **One assumption (11) was not supported by evidence from the 60 Decibels survey,** with numbers of ESP customers to date saying electricity access had a significant impact on incomes remaining very small (although it is recognised that much of the PUE element of the programme is yet to be realised).

There are two statements in the assumptions that appear to be problematic:

- The second half of assumption 4: *"once BGFA support establishes initial market penetration, customers will be willing to pay without need for future subsidies".*
- The second half of assumption 12: *"companies can continue to serve customers and/or scale up without further need for grant support*" (i.e. once companies have entered a market and scaled up).

The evaluation team saw no evidence that any BGFA ESPs will achieve economies of scale such that they can reduce costs to levels affordable by the under-served or unserved customer group who have historically needed a subsidy to bridge the gap between cost of delivery for the ESP and ability to pay of the customer.

Table 13: Evidencing of theory of change assumptions

#	Assumption	Evidence from evaluation
1	BGFA is appealing to ESPs and a sufficient number of companies apply, pass due diligence, and fulfil conditions precedent.	**Mostly evidenced:** BGFA has managed to allocate all of its funds. However, it had limited response to one of the calls (in Mozambique, in 2021 and in 2023), and in some of the lots has awarded a high share of applicants, which may include some relatively high weighted cost and/or low quality business plans.
2a	Products available by ESPs, PAYGo systems operational and available, pre-committed co-financing mobilised	**Insufficient information:** Products have been available and PAYGo systems are working. Due to prior confusion over definition of co-financing the evaluation team was unable to assess comprehensive data on pre committed co-financing
2b	Technologies respond to the needs of people living in underserved areas.	**Evidenced:** 60 Decibels customer survey shows good levels of customer satisfaction with products.
2c	ESPs have capacity and capability to implement BGFA, including reporting requirements.	**Partially evidenced**: while some ESPs are demonstrating this capability a significant number of LS ESPs are struggling to deliver (see section 5.4.2)
3	Customers have the resources and willingness to engage as ESP customers	**Evidenced:** 833,846 ESS have been delivered to date, equivalent to 49% of BGFA's target of 1.7m ESS by 2029 (see 0).
4	Customers are able and willing to pay continuously (sustainability); once BGFA support establishes initial market penetration, customers will be willing to pay without need for future subsidies.	**Partially evidenced**: ESP non-payment rates in line with industry norms, although difficult to make direct comparison (5.4.2). The 60 Decibels customer surveys showed half of customers defaulted on payments at some point and one third had reduced food consumption to manage payments at some point (see 5.5.1), suggesting subsidy for this population remains essential. Some ESPs appear to be successfully reaching their ESS targets, with customers able and willing to pay. However, the customers of LS ESPs and in several countries (Burkina Faso, Liberia, DRC), in the target populations have struggled to pay for systems. In general, there is limited evidence these households would be willing or able to pay without subsidy. 5.5.1
5	The contents and the delivery mode of TA is relevant and appropriate to the ESPs. ESPs implement TA recommendations and action plans (e.g. GAP), even if they are not linked with results-based payments.	**Partially evidenced:** From interviews ESPs enthusiasm for TA on gender and ESG matters appears varied, with many accepting it as a means to meeting key BGFA contractual milestones but not necessarily seeing it as a priority area for the development of their business. There is evidence of between and third and a half of ESPs reporting improvements to gender KPIs, presumably as a result of implementing GAP plans after receiving TA (see Table 8). However, interviews also indicate that one of the barriers to GAP implementation is that once the contractual require of the policy being approved is met, there is little incentive for ESP management to prioritize implementation.
6	ESPs benefit more from the programme than they contribute to it, despite the challenges such as demanding due	**Partially evidenced:** There is evidence that BGFA funding has been critical to the scaling up of a number of ESPs, either into new markets in existing countries or supporting the move into new countries. However, while the DS EPSs and some LS ESPs have clearly benefitted in terms of

	diligence processes, up-front transaction costs, and administrative procedures to receive funds. In spite of heavy compliance requirements, these demands make the ESPs more investor-ready (and compliant with the donors' and Nefco's requirements) than what they would be without BGFA support. Financiers view strengthened compliance within companies as a key factor in their investment decisions.	scaling up operations there is a significant tail of LS ESPs that are well behind contractual targets and struggling to scale even two to three years after signing the contract, suggesting not all ESPs are benefiting more than they are contributing (see 5.4.2). While financiers may value ESP compliance with gender and environmental policies this did not emerge as a concern in interviews with three external financers, where emphasis was placed on presence of grant funding as the important factor in investment decisions.
7	The issues discussed in the OGTFs are matters that are relevant to BGFA-funded ESPs (and for the market overall) and that address removing business barriers.	**Partially evidenced**: OGTF recorded activities indicate this is the case. However, interviews with ESPs raise questions in some contexts over how effective OGTFs are in delivering outcomes (improvements to the operating environment) from those discussions (see Table 9), with many ESPs unaware of OGTF activities (and several not wanting to participate in such structures).
8	There is political will to implement policy or regulatory changes, coordinate market actions, and support public funding efforts, with motivated individuals acting as promoters of the platform in all countries.	**Evidenced**: Issues in Burkina Faso and the DRC that have impacted on the OGTF being able to operate to its full extent (buy in from ANSER but not the Ministry of Energy historically in the DRC and the coup d'etat in Burkina Faso impacting on development partner ability to interact with government). Nevertheless, these have not prevented BGFA from operating in those locations and, in all other BGFA countries the governments have shown good support for BGFA's operations.
9	Lack of reliable information is a major factor in limiting new investors from making deals and ESPs to operate efficiently.	**Insufficient information**: This issue was not covered in KIIs or documentary reviews so cannot be commented on. BGFA has also not contributed significantly to making new information or data points available to other parties
10	Once viability of business models can be demonstrated, there are other financiers who will co-invest and lend to energy service provision companies.	**Partially evidenced**: The ESPs, to a greater or lesser extent, have been able to raise co-finance. Examples such as MoPo's equity raise with Octopus Energy and RDG's equity raise with Inside Capital Partners show that if companies can show signs of commercial viability, there are early-stage investors and lenders willing to finance them. The three investors interviewed for this evaluation however stressed the presence of grant finance as critical to their decision making, implying such support was necessary to make business models viable. Co-finance seems to be dependent on both a sound business model and access to the grant finance necessary to provide confidence a return on investment can be made.
11	Access to energy services is the binding constraint to higher productivity (i.e. not some other factor, such as poor health or illiteracy, access to markets, or lack of purchasing power in the local communities in which products are traded) – with access to especially PUE (but also SHS / mini-grids	**Not evidenced**: the 60 Decibels ESP customer survey showed that only 16% of BGFA ESP customers have used their ESS for income generation and that 47% of those (i.e. 7.5% of all

	in some cases) people have opportunities to generate higher earnings.	customers) say their income has 'very much increased' as a result[86]. In general, access to products sold by the BGFA ESPs does not appear to be generating higher productivity and income gains. It is too early to tell if the PUE companies are successfully generating substantial income increases (or cost savings), as the PUE ESPs have not yet achieved sufficient scale or history.
12	Market entry and achieving scale mean costs to businesses can be reduced; once entered and scaled up, companies can continue to serve customers and/or scale up without further need for grant support.	**Partially evidenced**: As noted against assumption (6) above BGFA funding has been used to underpin market entry for some ESPs, reducing or eliminating the additional costs of moving into new geographies or products. As noted against assumption (4) above, there is no evidence that ESPs could continue to scale up into underserved areas where affordability remains a major constraint without access to further subsidy.

[86] (2025) BGFA portfolio report FINAL, 60 Decibels pp 21-22

8 Recommendations for BGFA

The first subsection below brings together a numbered list of the findings from Chapter 5. These are referenced to support the recommendations made in sections 8.2 and 8.3 below.

The following sections set out strategic and operational recommendations arising from the above findings. Each recommendation is assigned a priority level as follows:

- **H - High priority** – strategically important to the BGFA programme as a whole and its chances of delivering impact
- **M – Medium priority –** strategically important for at least one BGFA country operation or an important management / operational recommendation to improve processes and ensure the programme is well managed
- **L – Low priority** – improvements that would be helpful but are not urgent and are not critical to strategy or management

Each recommendation is also tagged according to its relevance depending on whether BGFA was to continue into a follow on programme in a similar form, or whether BGFA is not extended in (at least not in its current form) and therefore the recommendations relate to the remaining period of implementation only.

8.1 Summary of findings

Table 14: Summary of evaluation findings.

Evaluation Criteria	Findings
Relevance to hard to reach	1. ESPs are in line with sector benchmarks for providing first time access to harder to reach populations and consumer protection / rights issues. 2. Several ESPs have reacted to difficult market conditions by pivoting towards larger systems for better off under-served rather than unserved markets.
Relevance (other)	3. BGFA's offer is highly relevant and well suited to the needs of ESPs, including the upfront payment of up to 30% of funding to LS ESPs. 4. While BGFA is broadly aligned with the strategies of its donors, evolving priorities mean that alignment may not be so straightforward in the future. 5. BGFA appears well aligned with interest of other off-grid energy donors, but not necessarily aligned on details of delivery, as can be seen with the case of (subsequently launched) UECCC RBF programme in Uganda 6. BGFA activities are well aligned with national off-grid energy strategies and in some cases contributing significantly to national targets, with the exception of the DRC, where BGFA is not well-aligned to the M300 Compact (launched after BGFA began implementation).[87]
Efficiency (programmatic level)	7. BGFA is on track to deliver its goal of 1.7 million ESS by 2029. 8. The reverse auction process generally arrives at lower unit subsides than similar programmes and offers value for money in that respect. 9. BGFA's institutional set-up and design support efficient use of resources, with a light-touch and low-cost approach.

[87] This references the misalignment with the DRC's off grid strategy as articulated in the M300 compact, published after BGFA had commenced work in country. See section 5.2.2 for further details.

	10. There may be justification to increase resources, including strengthening in-country visibility, coordination and learning with other programmes, and some aspects of MRV, including accelerating Prospect integration.
Efficiency (country programme level)	11. BGFA's overall progress is driven by three DS ESPs which comprise 80% of ESS (of 29 ESPs in total). 12. Many LS ESPs are struggling to deliver, even several years into their contracts. 13. The two relatively mature energy access markets – Zambia and Uganda are on track to meet their ESS targets. 14. The three less mature markets – Burkina Faso, DRC, Liberia – are struggling against their contracted ESS targets (Mozambique is too early to assess).
Effectiveness (customer satisfaction)	15. BGFA ESPs compare well to industry benchmark on customer satisfaction
Effectiveness (in ESPs scaling up)	16. A few DS ESPs are over-performing on milestones for numbers of ESS delivered. 17. Most LS ESPs are significantly under-performing on ESS milestones, reflected in higher than expected weighted cost (wC) for this point in contracts. 18. ESP customer non-payment rates appear broadly in line with industry norms. 19. Some progress is being made by ESPs on raising co-financing, although at a slower rate than achieved by the ESPs under BGFZ.
Effectiveness (of TA)	20. Compliance TA is accepted and appreciated. 21. Three quarters of ESPs already have the gender policies required by BGFA in place, and there have been improvements in gender KPIs for between and third and a half of ESPs (depending on the KPI). 22. Demand-led TA is highly prized, although not all ESPs are aware they can make requests they felt would have been very helpful for their business or have had requests turned down.
Effectiveness (of OGTFs)	23. OGTFs have been positively received and offer more comprehensive networks for sector coordination than previously existed. 24. In several instances, OGTFs have supported identifiable policy changes. 25. It is hard to assess the depth of the OGTF contributions to these changes, and some interviewees, while appreciating the convening power, questioned either the tangible change in outcomes, or the OGTF role in delivering these outcomes.
Impact (service users)	26. BGFA performs well against industry benchmarks for customer impact – with high scores on improving quality of life, and on improved safety and security. 27. Ability to pay remains a challenge with 31% of customers reducing food consumption to make their energy payments.
Impact (other)	28. BGFA funding has facilitated some BGFA ESPs to enter new markets. 29. BGFA subsidies / incentive are unlikely to have significantly distorted markets. 30. There is no evidence that BGFA's activities have led to new finance being drawn in to markets for non-BGFA ESPs. 31. Progress on BGFA's productive use and employment impact KPIs has been negligible to date.[88]

[88] It is understood from discussion with Nefco that these are not, in fact, formal targets for BGFA but summations of aspirations from the individual ESP proposals. They are never-the-less reported against in the annual results report and hence also referenced in this report

Sustainability (of ESPs and ESSs)	32. For some ESPs, especially the DS ESPs, it is clear they will continue and, in some cases, may be able to scale up without further need (or with less need) for subsidies. 33. Many ESPs, especially in the LS lots, remain dependent on subsidies and will not be able to maintain (or scale up) operations without further grant support. 34. ESP's operations in hard-to-reach markets cannot be sustained; ESPs are likely to revert to urban / peri-urban markets without further subsidies.
Sustainability (of OGTFs)	35. Some countries are showing signs of taking ownership for running the OGTFs; in particular in Zambia, Uganda, Liberia, and Mozambique. 36. Four out of six OGTFs show potential to sustain operations beyond BGFA support. 37. Nonetheless, at present the OGTFs remain dependent on donor funding – in some cases leveraging other development partner resources. 38. The BGFA institutional experts remain heavily involved in driving the agenda and ensuring there is momentum in delivering actions identified in OGTF meetings.
Coherence	39. There is good alignment with funders' objectives and some synergies with other programmes also supported by Sida. 40. In two instances changes in funding from donors affected BGFA's operations. 41. In some cases, BGFA has been able to maintain coherence with other development partners and influence design of other energy access programmes, but there are two instances of non-alignment in Uganda and in DRC that arose during implementation. 42. BGFA central communications function is not sufficiently resourced to support coherence and coordination in country.
Additionality	43. BGFA RBF has expanded what could have been achieved with private/public finance alone. 44. It has generally been the only source of funding at scale to enable companies to roll out their business models.

8.2 Strategic recommendations

Recommendation 1:	Should further calls for proposals be envisaged, BGFA should consider whether the current reverse auction approach for setting incentive payments needs to be revised for LS ESPs.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
High	High	Low

There are questions over the viability of the majority of LS ESP's business models, with poor progress after two to three years of funding (Figure 10 and findings 12, 14, 17), slow rates of co-finance generation (Figure 14 and finding 19), and wC costs exceeding milestone expectations (Figure 12 and finding 17). This suggests a significant proportion of LS ESPs are struggling. The fact that half of ESP customers surveyed have had to miss payments and a third reduce food intake to afford payments, confirms that the ESPs are working in a very difficult market context (finding 27).

The reverse auction process does produce lower subsides than other programmes (finding 8) but it is not clear that ESPs have access to sufficient information to make informed decisions when bidding and / or in some cases proactively choose to under-bid in order to be competitive

(finding 17). It is possible that BGFA is driving subsidies down too far and impacting on the viability of LS ESP business models as a result.

Recommendation 2:	Nefco / BGFA senior management should clarify and document the strategic purpose of investing in LS ESPs and what would constitute success in this respect.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
High	High	Low

This recommendation follows from Recommendation 1. LS ESPs are, on average, more expensive than DS in terms of unit subsidy required and are generally struggling to deliver much smaller numbers of ESSs. BGFA therefore needs to be clear why it is investing in them and what a 'good outcome' at a programmatic level would be from that investment.

The BGFA Theory of Change should also be updated to explain the difference in objectives in working with DS and LS lots, including potentially setting out the rationale wanting a diverse portfolio of companies at different stages of maturity, and a willingness to accept a higher 'failure rate' of individual ESPs under the LS lots. Including for example, if the rationale for supporting LS companies is to promote multiple companies within a given country market to promote a more active and competitive ecosystem, acknowledging that not all will go on to achieve the same scale and commercial sustainability. If this is the case, then BGFA's strategy should include a goal around at least a certain proportion of ESP partners having developed viable business models that allow them, at least with continued access to similar levels of subsidy from other funders, to continue to extend access in hard-to-reach areas post BGFA.

Recommendation 3:	BGFA's communications function should develop – and seek adequate resources to implement – a communications strategy that focuses on the areas likely to provide the greatest return to the programme and to other energy access practitioners.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
High	High	Medium

The strategy should leverage lessons from BGFA's experience for in-country and international advocacy, including improving alignment between donors on what constitutes appropriate public subsidy. The latter would require more strategic thinking and communications at a high level (e.g. with the World Bank in Washington) in addition to increased efforts to align donor approach in-country. Especially with the advent of Mission 300, BGFA should share lessons learned proactively and seek to shape other energy access initiatives. For example, the success of the reverse auction for the DS ESPs and the scale up achieved with low per-unit subsidies should be known across the sector and should influence other programmes.

Following on from recommendations 1 and 2, BGFA's communications team should consider if there are major success stories to highlight from the LS lots, that would help make the case for supporting such companies. This could include for example: (1) if there are examples of LS companies that lay the ground for entry by bigger multi-national ESPs, (2) if LS companies are acquired by larger multi-national ESPs and go on to succeed, (3) if LS companies break through and go on to be successful major players in their country, in a commercially sustainable way.

The communications strategy should also address how to increase in-country visibility of the programme and facilitate more pro-active coordination, collaboration and cooperation with other donors and government (finding 10 and 41). More active sharing of information with commercial and semi-commercial financiers to address the lack of evidence to date that BGFA's activities have led to new finance being drawn in to markets for non-BGFA ESPs should also be part of the consideration (finding 30).

Recommendation 4:	BGFA should strengthen engagement with the Government and the World Bank in DRC

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	Medium	Medium

The DRC Mission 300 compact, launched after BGFA began implementation, is heavily focussed on mini-grids (finding 6), and BGFA's planned standalone / SHS annual contributions significantly exceed what would be necessary to achieve the Compact's goals for that technology.

In light of this (potential) misalignment, BGFA should consider how to strengthen engagement with the Government and the World Bank in DRC. BGFA should ensure the role of SHS technologies delivered by its ESPs is clearly communicated – and clarify the Government's position, since while the M300 Compact allows for a very small volume of SHS, the Government has also launched the Mwinda Fund which includes financing for SHS providers.

Recommendation 5:	Nefco BGFA senior management should review and either change or clarify the logic underpinning assumptions 4 and 12 from the BGFA theory of change

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	Low

Assumption 4 of the BGFA ToC is that end users will be able and willing to pay continuously and that once ESPs have made initial market penetration, customers will be willing to pay without need for future subsidies. Assumption 12 is that BGFA's RBF can help ESPs overcome short-term cost constraints, such that once initial costs are overcome, ESPs can continue to serve customers and/or scale up without further need for grant support. This recommendation builds on the discussion in section 7.5; since many of BGFA's ESPs have not yet achieved economies of scale sufficient to reduce costs to a level that would allow them to operate on a purely commercial basis, without subsidy, in the BGFA target under or unserved markets where affordability continues to be an issue.

Recommendation 6:	BGFA's donors should consider how BGFA funding could be extended beyond the end of its current funding cycle.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	n/a

It is highly likely that RBF will need to become more patient and support companies over 5-10 years to become successful (futures section 6.4, implication 4). Although the alignment of

BGFA with some of its current donors' priorities may be less strong than previously (Box 3), given the risk of a withdrawal of both public and private sector financing from the sector, the importance of BGFA's approach and ticket size being large enough to drive scale is likely to become more important (futures section 6.4, implication 3). The BGFA Steering Committee should provide BGFA with early guidance on the impact of changes to Nordic agencies' development and foreign policies and the outcomes of discussions within the Nefco Board on where initiatives such as BGFA should sit. If BGFA will not be extended, an exit strategy should be developed with attention to Recommendation 3 above and the leveraging of lessons learned from BGFA's programme experience for in-country and international advocacy.

Recommendation 7:	If BGFA is to continue beyond its present terms Nefco BGFA senior management should determine which markets are best suited to RBF's dual objectives of impact and commercialisation.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	n/a

Fragile and conflict-affected markets present difficult contexts for RBF to deliver results and represent value for money. While these markets are the most in need, they may be better supported by more concessional types of public funding (Futures section 6.4 implication 1). The level of risk involved for ESPs in fragile and conflict-affected markets may be such that RBF is not always the best tool, as the ability to sustain energy connections may be driven to a large extent by a rapidly evolving and unpredictable external context.

Where RBF is used in these contexts, the cases of Burkina Faso and DRC underline the need for longer time horizons, and a higher degree of higher-subsidisation models. Alternatively, if BGFA wishes to continue to work in fragile markets, it should be willing to combine and overlay multiple sources of results-based financing.– such as EnDev's demand side subsidies, as long as these are credibly committed for a long enough time, to allow ESPs to reach further into unserved communities (Futures section 6.4, implication 2).

Recommendation 8:	BGFA should more proactively define what is expected of companies in terms of co-financing, and could helpfully provide further market analysis and support to companies to identify who are potential "offtake" financiers.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	Low

This should be disaggregated by relevance by different company types (e.g. by technology, country and for LS and DS companies separately), so that investment readiness focusses on identifying and pursuing very concrete opportunities for companies to access the funding and finance they need to scale.

It may be that this is better carried out by other organisations through partnership. BGFA should be clear on what its role is in defining co-finance requirements and in supporting ESPs to achieve these milestones, and where it is better to leverage existing technical assistance providers such as Get.Invest.

Recommendation 9:	BGFA should align its definitions and KPIs to (recently developed) industry standards.

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	Low

BGFA should align to the same Tier definitions used across the industry (set out by GOGLA, and the ESMAP MTF reports). BGFA should revise its metric for sustainable ESS, which is currently based on a "paid at" basis, assessed on whether a customer has made a payment (of any size) at any point in the 90 days preceding the RBF milestone. BGFA should move towards a "paid until" approach (based on PAR90), as a better metric of sustainable usage of systems, and to ensure comparability with the PAYGo PERFORM metrics which have been endorsed industry-wide. A "paid until" approach would take into account both payment dates and amounts, so that each ESS would qualify as eligible if the customer has paid until within the 90 days preceding the milestone end date.

8.3 Operational recommendations

Recommendation 10:	Carry out selective impact tracing studies of the OGTF contributions to specific policy and regulatory change, and how those changes, or other impacts from its role as a sector convener and coordinator are influencing concrete outcomes for ESPs

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	High	Medium

The impact of the OGTFs has been difficult to assess (finding 25), and to a large extent hinges on the power of the respective country OGTFs to convene and share knowledge. It would be helpful if BGFA assessed in more detail what (coordination, policy, regulatory) outcomes the OGTFs have contributed to, and the nature (depth) of that contribution. With the information available for this MTE, it is on the one hand difficult to firmly conclude that an OGTF has been highly influential in instances where it played a facilitating role. On the other hand, it is also difficult to conclude that the OGTF has not played an important role. It would be helpful for BGFA to include regular tracking of the specific outcomes achieved, and a more detailed description (and ideally independent assessment) of the contribution of the OGTFs to those outcomes.

Recommendation 11:	As the need for TA to meet contractual requirements winds down, REEEP and NIRAS should ensure all ESPs are aware of the option to request demand-led TA

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Medium	n/a	Medium

This builds on finding 22, and should include proactively providing clear guidance to ESPs on what support is possible.

Recommendation 12:	BGFA's MEL function should increase the pace of roll out of Prospect

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period

Medium	High	Medium

This builds on (finding 10), with the Prospect system the most cost-effective approach to providing some level of assurance and verification of ESS RBF claims. BGFA should increase the pace of role of Prospect, as far as the speed of technical development and integration allows.

Recommendation 13:	BGFA should review the appropriateness of the employment KPI for FTE jobs, currently measured in the annual results report

Priority:	Relevance if BGFA is extended	Relevance to remaining implementation period
Low	High	High

This builds on finding 31. Contributions to employment are identified as a potential outcome of BGFA activity in its ToC but the programme should clarify the basis for the KPIs, which seems to be overly ambitious if it is intended to reflect jobs created in BGFA ESPs. The KPI may need to be revised downwards, or expanded if it is intended to include agents. If agents are to be included, it may be worth BGFA considering the nature of the jobs created, as agents may have limited job security and income generated, and so should not be compared to full-time contracted staff.

9 Lessons for other RBF programmes

The following four areas are highlighted as the findings where BGFA's experience should inform and influence the design and implementation of other energy access financing programmes.

	**On RBF as an effective mechanism to support ESP scale up**
	**On ecosystem building and the role of smaller companies**
	**Balancing commercial sustainability versus serving the hardest to reach**
	**Ensuring coherence across energy access programmes**

On RBF as an effective mechanism to support ESP scale up

Well-designed RBF can be highly effective at delivering high sales volumes of off-grid energy products. BGFA is on course to achieve its ESS targets (finding 7), with its ESPs having delivered over 800,000 sustainable ESS under the programme. While there is substantial variation in performance by the ESPs both across and within the six countries, a portfolio approach to delivering RBF can be highly effective in aggregate.

The reverse auction process has been highly effective at setting low unit subsidy rates for more mature ESPs. BGFA's reverse auction has been successful at delivering low subsidy levels (finding 8), suggesting that there is sufficient competition among ESPs and that the reverse auction can deliver value for money. BGFA's direct-to-scale ESPs have been able to deliver sustainable ESS with the resulting per-unit subsidies.

In the case of Uganda, BGFA's per-unit RBF was five-times less than the (subsequently launched) UECCC programme. The ESPs were (in aggregate) successfully scaling up with the lower per unit subsidies, which underlines the success of the reverse auction in delivering high value for money, and the need to coordinate with other energy access programmes.

On ecosystem building and the role of smaller companies

The rationale for supporting smaller ESPs and the pathway to success merits further attention across the sector. Residential energy access is no longer a new technology, and there is by now a mass of experience in the commercial sustainability of companies in different markets. Given this, the rationale for, and acceptable failure rate, for supporting smaller launch-to-scale type companies should be better articulated and tested. In particular, there is a risk they are doomed to fail, as either (1)

the market conditions are too challenging, and this is why the major multi-nationals do not serve it, or (2) once they succeed they will attract competition from the larger multi-national ESPs and be squeezed out. The rationale for supporting LS ESPs, and their path to success could be better elaborated. Active monitoring of their trajectories across the following four potential pathways would also provide useful learning: (1) do not succeed in scaling up, (2) scale up, as a result of which larger multi-national enter the market, (3) scale up sufficiently for subsequent acquisition by larger multi-national ESPs, (4) scale up and become established operators at scale, and commercially sustainable.

Where smaller companies are to be supported, providing a large enough share of funding upfront is crucial. BGFA's provision of up to 30% of the total funding available has been essential in helping buy down the LS ESPs cost of entry into new markets (finding 28). Provision of advances requires funders to tolerate higher risk (of a LS ESP failing to deliver sufficient ESSs), but is the only way many LS ESPs will be in a position to start a journey to scale and, in so doing, expand the market for provision of energy services.

For launch-to-scale companies, the RBF payments based on ESS, and reverse auction mechanism, appear to have been less effective (finding 17). It is hard to identify to what extent the approach (i.e. the reverse auction mechanism) has contributed to the challenges LS ESPs have faced in scaling up as intended, versus this being an inherent feature of supporting less mature companies in riskier market contexts.

It is likely that the LS ESPs are less well placed to accurately estimate their subsidy requirement. DS ESPs are more mature, typically already operating in several countries, and with a history of accessing grants, concessional finance, and results-based finance programmes. They are likely relatively well able to estimate their per-unit subsidy needs relatively accurately, in which case the reverse auction may be an effective way to "reveal" this information to funders and minimise the per-unit RBF award while successfully delivering sustainable ESS. On the other hand, the LS ESPs are at much smaller scale and in the case of Burkina Faso, DRC and Liberia, operating in much more uncertain market contexts, and may not have much better information than the RBF funder on the amount of subsidy level they need.

LS ESPs may be better served with a (slightly higher) award and even more flexibility in support. The LS ESPs may not be at a sufficiently mature stage to receive post-sales results-based finance (notwithstanding the up-to-30% disbursed upfront by BGFA), and the competitive bidding in a reverse auction process may result in them under-estimating their needs, partly through optimism bias and partly through a strategic decision to increase their chance of receiving the award. Some ESPs indeed told us they bid to make sure they would be selected, and would work out how to make the business plan work later. In this context, it may be worth considering if it is better to offer a higher fixed incentive award, which could be benchmarked to the implementing RBF programme's experience and data from the DS lots and from other RBF programmes (see also thematic brief on subsidy levels and reverse auction in a separate annex).The advantage of this approach would be discouraging LS ESPs to compete on price, and instead to focus on delivering a quality business plan, within a defined subsidy level.

Balancing commercial sustainability versus serving the hardest to reach

Reaching unserved households is commercially challenging. BGFA ESP's customer base contains proportionately fewer households in relative poverty than the national population. In several cases BGFA ESPs, in order to remain

commercially viable, have moved away from products targeting first-time access, to higher tier products aimed at under-served customers (finding 1). This shift of focus is allowed under BGFA and, if certain requirements are met, is treated as maintaining overall value for money for the programme. However, it does demonstrate that reaching otherwise unserved customers may require higher levels of subsidy than have been arrived at through BGFA's competitive bidding process. The challenge is further exacerbated in fragile or conflict affected environments. (See also thematic brief on LS vs DS ESPs in a separate annex).

This means RBF and energy access programmes more broadly need to better differentiate the type of support they provide if they aim to contribute to SDG7 and to reducing the number of people without access to electricity. It is highly unlikely that a one-off, low-unit-subsidy RBF can catalyse a commercially sustainably market in a context like Liberia and Burkina Faso, where there was very limited sales activity previously and where the economic, political, or security conditions are both unfavourable and often unstable. Similarly, in more mature markets such as Zambia and Uganda, serving the hardest to reach will not be done by commercially priced products. Energy access programmes will need to be clearer on where they can realistically achieve long-term success, including after the withdrawal of their funding, versus where they will need to stick around and provide long-term affordability gap funding. This may mean a combination of different financing instruments, and a larger and longer-term funding commitment.

Ensuring coherence across energy access programmes

Better coordination and communications between donors on subsidies is important. The World Bank / UECCC example from Uganda demonstrates the damage that can be done to existing RBF programmes when a new entrant arrives in a market with a radically higher level of subsidy than the norm for that market (finding 5). Better documentation by RBF programme implementers of experience around what works in terms of optimal subsidy levels in specific markets is needed, along with greater effort to share that information and build cross-donor evidence-based consensus on approaches.

This is all the more important in a highly volatile sector context, and with the announcement of Mission 300. As noted in the Futures Outlook (Section 6) the context of the energy access sector is constantly evolving. It likely faces a challenging funding environment, with many international development partners withdrawing or reducing their funding, and re-prioritising the remaining funding still on offer. Macroeconomic conditions are also evolving, with high insecurity and globally challenging economic conditions. Last but not least, Mission 300 will significantly affect the role of other energy access initiatives. This all underlines the need for strong visibility and coordination of programmes to learn from each other's successes and failures, and to ensure coherence of activities.

Bibliography

In addition to documents referenced in the text of this report, the following documents were consulted during the development of this evaluation report (note a more complete list of documents consulted for each BGFA country review is included in each individual country review report which can be seen in a separate annex report).

Ash Sharma notes for the mid-term evaluation

BGFA Annual Results Reports for 2022, 2023 and 2024

BGFA contract amendments mapping excel spreadsheet (21-07-25, Nefco)

BGFA Guidelines for Calls for Proposals 1 – 6 and call evaluation minutes for same

BGFA Learning and knowledge management strategy (draft) January 2023

BGFA Portfolio Analysis (NIRAS) 20th March 2025

Donor contracts for Danida, KfW, Norad and Sida

ESP contracts, due diligence reports and related documents

E-waste support service TOR and related documents

KPMG / Value for Women initial review of gender inclusion approach, February 2024

Latest annual review reports on ESPs (November 2024 and in some cases 2025 reports)

MRV Framework description, MRV guidelines, results frameworks and related documents

NIRAS – inception report, selection of quarterly reports and related documents

OGTF activity plans for 2024 and 2025, selection of OGTF support bi-monthly reports

Open Capital Financial mobilization and financing trends report, BGFA 2024

PAYGo Lab Credit Analytics Report 31st March 2024

PROSPECT - MoU, coordination meeting notes, BGFA data matching on boarding dashboard excel spreadsheet etc)

REEEP – selection of quarterly reports

Results dashboard print outs March 2025

Semi-annual donor reports 2020 – 2024

Steering Committee meeting minutes

Annex A Extract from Terms of Reference

2. Purpose and objectives of the evaluation

2.1. Rationale

Under the contractual agreements between Nefco and its donors, BGFA has the mandate to commission and manage (on behalf of the donors) both a mid-term and a final evaluation to assess the progress and impact of the programme. These evaluations play a critical role in ensuring accountability but, especially, to identify which opportunities can be leveraged within the programme and with its investees to enhance the achievement of BGFA's objectives. The assignments are conducted by independent third-party evaluators.

2.2. Purpose

The purpose of the mid-term evaluation is to ensure **accountability** by assessing the quality of the programme's implementation and its success in achieving its expected outcomes and impacts. Additionally, the evaluation aims to provide valuable **learning** insights to inform necessary modifications to the remaining programme implementation, adapting to the evolving context since the programme's inception.

Furthermore, the evaluation seeks to take an anticipatory view of the **future** development of the off-grid energy sector, identifying the programme's potential role in this dynamic context, including possible follow-up activities. All the components together allow **documenting** and **communicating** the results achieved – and challenges faced – by BGFA so far. Additionally, its purpose is to outline a **roadmap** for the remaining years of implementation. The learnings from this evaluation will contribute also to the broader development of the off-grid energy sector in sub-Saharan Africa.

2.3. Objectives

The objectives of the evaluation are to:

- **Assess implementation quality:** Evaluate the quality of the BGFA programme's implementation and its effectiveness in achieving expected outcomes and impacts to ensure accountability.
- **Document results and lessons learnt:** Document the results achieved and challenges faced by BGFA.
- **Provide learning insights for adaptive management:** Gather insights to inform necessary modifications to the remaining programme activities, addressing the evolving context since the programme's inception and anticipating future developments.
- **Roadmap:** Outline a roadmap for the remaining years of implementation in order to optimise the outcomes of the programme.

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2.4. Stakeholders, uses, and users of the evaluation

Donors:

- Address accountability needs.
- Facilitate learning and insights for improved programme effectiveness.
- Strengthen coherence with other energy access and SDG7 interventions, both internally and externally.
- Inform decision-making on future financing decisions.
- Obtain insights into the scalability of the BGFA model.

BGFA Implementation Team at Nefco:

- Support strategic resource allocation planning for the remaining duration of the programme.
- Document and communicate results achieved to date.
- Provide evidence-based stories for learning and communication purposes.
- Facilitate knowledge exchange with other actors in the off-grid sector.

REEEP:

- Enhance due diligence and technical assistance (TA) services.
- Document and communicate results achieved thus far.

NIRAS:

- Improve monitoring, reporting, and verification (MRV) processes and institutional support services.
- Document and communicate results achieved to date.

Energy Service Providers (ESPs):

- Obtain access to impact stories and analytical contents for communications and to support their business models.
- Gain insights into the activities of other companies in the field, identifying opportunities and challenges they face; benchmark their own activities against sector trends and best practices.
- Provide a platform for ESPs to express their views as a critical node in the development of off-grid market systems for the achievement of SDG7 in Sub-Saharan Africa.
- (Potentially) support underperforming ESPs in obtaining additional support services.

Off-Grid Task Forces

- Take time to reflect on progress by describing and documenting the activities and achievements accomplished thus far; obtain recommendations for future action.
- Gain insights into the activities of the ESPs in their respective countries, understanding the opportunities and constraints they face.
- Learn from other Off-Grid Task Forces in BGFA countries to understand their operational approaches and best practices.
- Facilitate the establishment of connections between OGTFs to foster collaboration and knowledge sharing.

Service users (residential, institutional, and commercial)

- As the final rights-holders, have the opportunity to voice their opinions on the extent to which the programme meets their needs and how it addresses those needs.

Other donor organisations, including Power Africa, institutions (such as GOGLA) and programmes (such as the M300 initiative, ESMAP and ASCENT) in the sector:

- Gain a comprehensive understanding of how BGFA operates and the factors contributing to its successes and shortcomings, enabling this information to inform the direction of current interventions and the design of future initiatives.

Nefco management and board

- To gather insights for effectively planning and steering the future of Nefco's Special Funds services.

During the inception phase, the evaluation team should conduct a stakeholder mapping exercise that details the actors to be contacted and those who will be generally involved.

3. Scope of the evaluation

3.1. Geographic focus

The countries included in the evaluation are Burkina Faso, Democratic Republic of the Congo, Liberia, Mozambique, Uganda, and Zambia.

It is expected that the evaluation team will conduct country missions to all countries except Burkina Faso. The extent and depth of these missions may vary based on the specific scope and methodology outlined in the inception report. Additionally, the team is expected to visit REEEP's offices in Vienna if it is logistically and resource-wise feasible. The NIRAS team, located in various countries, can be contacted through distance communication methods.

3.2. Stakeholder groups to be involved

See Section 2.4 above.

3.3. Evaluation period

The evaluation period is 2020-2024. Regarding the evaluation period reaching into the future should be proposed by the evaluation team, depending on the foresight methods to be applied. However, the scope extends at least until 2030-2035.

3.4. Excluded topics

There are no specific topics excluded from the evaluation, as one of its primary purposes is to document and communicate the results achieved and the challenges faced by BGFA – as a whole – thus far. However, the depth of primary data collection across different topics may vary significantly. This is due to ongoing assignments being implemented by BGFA, such as a survey on customer insights and changes in the quality of life of final service users, as well as a study on minigrids within BGFA. For further details, please refer to the methodology section. These aspects will also be discussed and prioritised during the inception phase.

4. Issues to be addressed and evaluation questions

The evaluation should structure its analysis around the following criteria, evaluation questions, and issues to be addressed:

Relevance – To what extent is BGFA addressing the energy access needs of underserved populations and supporting ESPs' business viability, while aligning with partner country and donor policies?

- Responsiveness to the energy access needs of the underserved populations (service users)
- Responsiveness to the needs of the ESPs for running (or aiming to run) profitable off-grid energy businesses (e.g. type of finance, technical assistance) and overcoming in-country regulatory and investment barriers
- Alignment with the partner country and donor policies
- Responsiveness to the changes in the stakeholder needs and priorities, including their anticipated evolution in the future
- Underserved populations and service users as rights-holders: BGFA transparency, consumer protection, access to grievance redress, energy service accessibility and affordability, ability to influence off-grid energy services
- OGTFs as duty-bearers: OGTFs in addressing the needs of the underserved populations

Efficiency – How efficiently are BGFA's resources being utilised to deliver high-quality outputs and progress towards outcomes, considering the programme's institutional design, governance, MEL/MRV systems, and resource allocation over time?

- BGFA's institutional design (involving three different organisations NEFCO – NIRAS, REEEP – and specialised external TA providers) and governance of the fund management, including transparency
- Quality of programme design, including the theory of change, including adaptation over time
- MEL/MRV system and implementation, digital MRV
- Time and resources spent so far for implementation, resource needs and prioritisation until the end of the programme
- Quality and quantity of outputs achieved: calls for proposals, contract management, activities implemented by ESPs, technical assistance, institutional programme, and communications

Effectiveness – To what extent is BGFA achieving its objectives, particularly in improving ESP performance, service user satisfaction, leveraging co-financing, and delivering intended and unintended outcomes?

- ESPs:
  - ESS performance by ESPs (portfolio analysis[4])
  - Improvements in ESP compliance, business management, and investment-readiness
  - Job creation in ESPs

[4] NIRAS is currently conducting a portfolio analysis of the performance of Energy Service Providers (ESPs) within BGFA. Depending on the final scope of this analysis, the evaluation team may incorporate the report as an input for the evaluation. However, it may also be necessary to supplement the analysis with additional elements.

    - Improvements in gender equality in ESPs
    - Benefits of TA services to ESPs (TA provided by REEEP and other specialised external TA providers)
    - Co-financing leveraged
- Service users: Customer satisfaction
- The role of BGFA communications in achieving outcomes (leverage of co-financing, OGTF outcomes)
- Unintended positive and negative outcomes

Impact – To what lasting changes has BGFA contributed to (or is likely to contribute) in the lives of underserved populations, particularly in terms of quality of life, productive uses of energy, and the development of a sustainable off-grid energy market, including any unintended impacts?

- Changes in the quality of life of service users, differentiated by gender
- Impacts from productive uses of energy
- Contribution of BGFA in sustainable off-grid energy market development including building a pipeline of viable businesses to accelerate energy access in the countries of operation
- BGFA's contribution to environmental and social benefits, including at least avoided CO_2e emissions, improved e-waste management, and effects on improved resilience and adaptive capacity of the service users
- Unintended positive and negative impacts

Sustainability – To what extent are BGFA's benefits likely to last, considering the financial and institutional sustainability of ESPs and OGTFs, the permanence of energy access for service users, and BGFA's exit, fundraising, and scaling strategies?

- ESPs: financial sustainability beyond the funding intervention, geographic scope and client portfolio, knowhow
- OGTFs: institutional and financial sustainability
- Service users: permanence of energy access, climbing the energy ladder
- BGFA's exit / fund-raising / up-scaling strategy

Coherence – How well does BGFA align and coordinate with other similar interventions, critical partners, and donor initiatives, and to what extent do BGFA's communications enhance collaboration and coherence?

- External coherence: with other similar interventions and other critical partners
- Internal coherence: within donor organisations' other interventions
- Coordination and collaboration with other relevant programmes and institutions
- The role of BGFA communications on enhancing coherence, coordination, and collaboration

Additionality – How and to what extent has BGFA created additional value in the market that private sector actors could not achieve independently?

- BGFA's approach in selecting ESPs through the reverse auction mechanism (differentiated by technology)

- OGTFs:
  - Results achieved by OGTFs
  - Added value of the OGTFs to ESP business success
- Financial additionality:
  - Achieving the same outcomes with existing private and/or public financing / non-availability of private financing
  - Enabling ESPs to expand operations by delivering RBF while avoiding market distortion
- Non-financial additionality:
  - Benefits that private finance partners alone would have not offered (e.g. improved E&S aspects, including e-waste management, work safety, gender equality, lowered risk, policy or regulatory changes, higher standards)

Futures Outlook – What are the expected societal and environmental phenomena influencing the off-grid energy sector in Sub-Saharan Africa over the next 10-20 years, and how might these changes impact BGFA's role and operational context?

- The effects of societal and environmental mega trends and weak signals that bear significance to the off-grid sector in Sub-Saharan Africa
- How the off-grid energy sector is likely to develop by 2030 and in the next 10-20 years
- Current trends in results-based financing in the off-grid sector shaping the future of the sector
- BGFA's role in the future off-grid market development context and implications to present-day programme steering

Bidders should include a tentative evaluation matrix into the technical proposal.

The evaluation questions and the prioritisation of key issues for each question will be further refined during the inception phase.

5. Methodology

5.1. General guidance

The evaluation team is expected to propose an appropriate evaluation methodology in their technical proposal. Nefco reserves the right to adjust the methodology during the inception phase, in coordination with the evaluation team, taking into account the boundary conditions set by the selected bid.

Bidders will be responsible for proposing a methodology that is feasible within the given time and budget constraints.

5.1. Evaluation approach, research methods, and data collection methods

The technical proposal should clearly distinguish between (1) the overall **evaluation approach** adopted and (2) the proposed **evaluation** (i.e., assessment/research) **methods** and (3) **data collection techniques**. The methodology should also account for the fact that assessing programme results solely against the BGFA results frameworks (each donor programme document includes one) will be insufficient. Therefore, the analysis should adopt a broader perspective, a complexity-sensitive approach, considering the programme theory of change, external factors and the wider context. A combination of qualitative and quantitative

methods should be employed, with triangulation of evidence to ensure the robustness of the findings.

The process of transforming evaluation questions and topics into appropriate evaluation methods, data collection techniques, analysis tools, team roles and responsibilities—and ultimately into well-defined findings, conclusions, and recommendations presented in deliverables—must be clearly articulated. The description of this logical flow of analysis and evaluation management should serve as the foundation of the technical proposals. While the final evaluation design will be refined during the inception phase, the technical proposal should showcase the Consultant's ability to develop a coherent evaluation package for a complex multi-country programme focused on private sector support.

5.2. Prioritisation of evaluation criteria

The evaluation should prioritise the analysis of BGFA's **effectiveness**, **sustainability**, **additionality**, and **futures outlook**, particularly in its primary data collection efforts. The criteria of relevance, efficiency, and coherence can be subject to a lighter analysis, focusing more on desk reviews. Impact analysis, especially from the perspective of end users, will rely on the ongoing survey on customer insights and changes in quality of life that BGFA is implementing and the overall assessment of BGFA's theory of change. However, the team is expected to generate qualitative outcome/impact stories, preferably focusing on the community level rather than individual households, if feasible.

The methodology should take into account that significant gaps currently exist in available data and analysis regarding (but not limited to): (1) overall ESP satisfaction, including the relevance and effectiveness of the technical assistance provided by BGFA; (2) the effectiveness, and sustainability of OGTFs, which require intensive data collection that burdens actors already managing multiple responsibilities (applies also to ESPs); (3) feedback from ESPs and other programme stakeholders on the usefulness of BGFA's communication materials; (4) understanding the dynamics of the Productive Uses of Energy (PUE) portfolio in BGFA, including its impacts and M&E challenges; (5) BGFA's role in sustainable off-grid market development in partner countries; (6) challenges in assessing additionality and establishing counterfactuals; (7) the unpredictability and complexity of the future of the off-grid sector in Sub-Saharan Africa; and (8) the potential of up-scaling BGFA (either in its current setup or replicating it in a different context).

Case studies should ideally encompass end users (preferably beyond individual households, e.g. a community or a group of households), ESPs, and OGTFs.

The detailed theory of change currently being developed by Nefco in collaboration with implementation partners and Steering Committee members should serve as a key component of the evaluation methodology. The final diagram, along with its narrative description, will be provided to the evaluation team once the assignment is kicked off.

The analysis should strive to find an appropriate balance between the nuances and granularity of country-specific and stakeholder perspectives while also capturing the broader context for strategic decision-making. Concise but stand-alone country analyses with a standardised structure should be produced.

Bidders will be responsible for proposing a methodology that is feasible within the given time and budget constraints.

5.3. Quality standards

The evaluation must adhere to the OECD Development Assistance Committee's (DAC) Quality Standards for Development Evaluation[5], ensuring that it is relevant, rigorous, and ethically conducted. These standards emphasise the importance of stakeholder engagement, the use of robust and transparent methodologies, and the generation of evidence-based findings.

5.4. Data security and storage

The Consultant is expected to establish a data collection and management system for the evaluation that complies with GDPR regulations.

6. The evaluation process, time schedule, and deliverables

The tentative evaluation schedule in 2025 is as follows:

Phase	Activity	Deliverable and deadline
Inception February - March	Kick-off meeting (online)	Presentation slides
	Inception meeting	Presentation slides on the draft inception report, and a 1-pager on evaluation purpose, objectives, and main evaluation questions
	Inception report	Draft inception report, mid/end February Reference Group and Evaluation Manager should be allowed two weeks' time to comment Final inception report, end March
Implementation April - June	Data collection	Country visit plans and country report template prior to the visits in April Initial findings from the country visit on site (presentation slides), if required
	Data analysis	(Internal to team)
Reporting		Zero draft of final report and country reports by end July[6]

[5] Quality Standards for Development Evaluation | OECD
[6] Fully complete table of contents, finding, conclusion, and recommendation statements (without the reports body text).

Phase	Activity	Deliverable and deadline
July - August	Draft reports and feedback	Presentation on the findings, conclusions, and initial recommendations to the Reference Group (hybrid/online)[7] Draft final report and draft final country reports in mid-August[8] Reference Group and Evaluation Manager should be allowed two weeks' time to comment
	Final report	Final report (max 50-70 pages, excluding annexes, which include country reports max 10 pages and thematic annexes max 5 pages) and evaluation brief (max 2-4 pages)
Dissemination September	Layout	Final layout by designer (commissioned by Nefco)
	Public webinar 1	Focus and audience to be defined
	Public webinar 2	Focus and audience to be defined

The evaluation team is allowed to move to the next phase only after receiving a written statement of acceptance by Nefco.

It is expected that the evaluation team produces **self-explanatory country reports** in addition to the synthesis report. Further, at least **five brief thematic annexes** should be produced. The topics are to be defined but they can include at least BGFA's institutional programme (Off-Grid Task Forces) and Productive Uses of Energy (PUE).

Annex B Key informant interviews

126 persons interviewed as KIIs, as follows:

Stakeholder Group	Organisation	BGFA country	Name
BGFA Donors	Sida	n/a	Anders Arvidson
	Swedish Embassy	Liberia	Nanlee Johnson
	Swedish Embassy	DRC	Gustav Isaksson
	Swedish Embassy	Uganda	Daphne Ayiekoh,
	Swedish Embassy	Mozambique	Charles Chidamba
	Denmark/Ministry of Foreign Affairs	n/a	Morten Houmann Blomqvist
	Danish Embassy	Uganda	Ole Dahl Rasmussen, Margaret Mukhaye Magera
	Germany/KfW	n/a	Marco Freitag
	NORAD	n/a	Maria Giliani
BGFA delivery team	Ex Nefco	n/a	Ash Sharma
	Nefco	n/a	Kari Hämekoski, Tina Möller, Dennis Hamro-Drotz, Petra Mikkolainen, Lia Oker-Blom;
	REEEP	n/a	Peter Storey, Merja Laakso, Giuseppe Gregu
	NIRAS core	n/a	Jeroen van der Linden, Klaudine Wakasa, Arlid Lovisa, Joss Swennenhuis
	NIRAS in-country teams	n/a	Zambia: Kenneth Zulu, Lloyd Chingambo; Liberia: Wilson Idahor; Burkina Faso: Fabrice Wendintaré Compaoré, Salia Konate; DRC: Gertrude (Getty) Kasole Tshienda; Irénée Akilimali Uganda: Ben Kazoni , Alexander Komakech Akena; Mozambique: Mayra Pereira
BGFA ESPs	Oolu	Burkina Faso	Vincenzo Capogna
	Aress	Burkina Faso	Charlotte Cadoret,
	Qotto	Burkina Faso	Lisa Balcon, JB Lenoir
	Altech	DRC	Ionhwa Mashangao
	Nuru	DRC	Archio Lobo, Ben Momat
	Easy Solar	Liberia	Japheth Ammah, Nthabiseng Mosia
	Energi City	Liberia	Nicole Poindexter
	LibSolar	Liberia	Ingel Sandy
	MoPo	Liberia	Luke Burras
	dlight	Uganda	Cynthia Natukunda, Victoria
	Engie	Uganda	Beatrice Nabbanja,
	Equatorial Power	Uganda	Dario Fallara, Andrew Tatyama
	FINCA	Uganda	Laurynas Vaiciulis, Sydney Simiyu Ogada

Stakeholder Group	Organisation	BGFA country	Name
	KoolBoks	Uganda	Ayoola Dominic, Natalie Casey, Simon Peter, Lucky Ejadu, Sharon Namande
	NOA	Uganda	Brenda Alinaitwe, Semu Mugalu
	Tulima	Uganda	Bob Aggrey Abite, Ismael, Canary
	Sun Culture	Uganda	Hack Stiernblad, Keneth Eyal
	d.light	Zambia	Mate Kafungwa
	Solar Village	Zambia	Peter Legat
	Sun King	Zambia	Emmanuel Ojwang, Owen Sinkala
	Vitalite	Zambia	Jonatan Alamutka
	Wid Energy	Zambia	Asmelash Mehari, Jessen Jay, Raoul, Philip Phiri
	Zengamina Power	Zambia	Daniel Rea, Dido Lumanyika, Brighton Mwaipopo
Other ESPs / industry associations	SAHELIA SOLAR	Burkina Faso	M. Konate; M. Kam
	Primex	DRC	Guyshell Bengou
	Weast Energie	DRC	Scarlett Szombat
	ACERD	DRC	il Karie
	Eco Power	Liberia	Vickson Korlewala
	WIRE	Liberia	Nuwoe G. Kollie, Lily O'Saab
	SJedi /	Liberia	Royston Gbelia,
	Leap Network	Liberia	Olive Lilysaab
	GOGLA	Uganda	Walter Kipruto
	Green Hub	Uganda	Moa Rydell
	Ignite	Uganda	Gil Karie
	Sun King	Uganda	Peter Mugwanya, Julius Womakuyu
	Yellow Solar	Uganda	Ross Thompson
	Sunny Money	Zambia	Karla Kanyanga, Diena Zulu
	M.Power	Zambia	James Macho
	Renewable Energy Association of Mozambique (AMER)	Mozambique	Vania Guila, Nilsia Parruque, Helena Macune
	MozCarbon	Mozambique	Micas Cumbane
Donors / other programmes	GEAPP	DRC	Lyza Shodu
	EU	DRC	Marion Wantroba
	GIZ	Liberia	Natty Maxi
	World Bank	Liberia	Omar Sherif, Mohammad Saqib, Rida E Zahra Rizvi
	Open Capital	Uganda	Perez Magoola
	EnDev	Uganda	Helen Kyomugisha
	World Bank	Uganda	Joyce Namakoye Nkuyahaga
	World Bank	Zambia	Francis Chibwe
	Enabel	Mozambique	Paulo Massinga
Government	ANSER	DRC	

Stakeholder Group	Organisation	BGFA country	Name
	Unité de Coordination et de Management (min of Energy)	DRC	Pax Kabadi, Jean-Pierre Mukadi
	Liberia Electricity Regulatory Commission (LERC)	Liberia	Abu Dekontee Sanso
	Ministry of Mines & Energy	Liberia	Hon. Charles Umehai (Deputy Minister for Energy), Prince Wlison, Flomo K Monyan,
	RREA	Liberia	Stephen Potter
	MEMD	Uganda	Eng. Elizabeth Kaijuka Okwenje
	NREP	Uganda	Dr Nicholas Mukisa
	UECCC	Uganda	Samuel Ocanya, Roy Baguma
	ERB (regulator)	Zambia	Chembo Sichinga
	Min of Energy	Zambia	Agnelli Kafuwe
	Ministry of Mineral Resources and Energy (MIREME)	Mozambique	Inocêncio Gujamo
	MIREME	Mozambique	Imaculada dos Santos
BGFA co-financers	Acumen	n/a	Christopher Emmott
	Trine	n/a	Quentin de Hoe
	Electrifi	n/a	Christoffer Falsen
Other	Prospect	n/a	Brianna Schuyler,
	Expert	Zambia	Russell Lyseight
	Expert	n/a	Esmérelda Sindou

Annex C BGFA country context

Energy Access Trends

Figure 20 shows trends in solar home kit sales across the six BGFA countries. These represent sales reported into GOGLA by affiliate companies, which may significantly under-represent the total market size, where there are non-GOGLA members active. It is estimated that, globally, around 70% of standalone solar sales are from non-GOGLA affiliates.

Figure 20: Solar kit sales in the six BGFA countries

Source: GOGLA annual sales data. Note missing data for DRC 2023 H1, Burkina Faso 2023 H1, Mozambique 2018, 2019 H1, 2023 H1, Liberia 2017 H2, 2018 H1, 2019 H2, 2021 H2, and 2023 H1.

Burkina Faso

After a sales peak in 2017, sales in Burkina Faso have not sustained. In 2017, GOGLA members reported sales of 170,000, representing 25% of total recorded West African sales. However, this level has not sustained, with only 27,000 recorded sales in 2022. The vast majority of systems sold in Burkina Faso are cash sales, likely of relatively small entry level systems. One of the main reasons has been the quick and sharp deterioration in the security situation in Burkina Faso. For ESCs this has meant that more regions have become inaccessible, sales numbers decreased, sales efforts and costs increased.

Major energy access programmes and policies

Programmes:

Renewable Energy Fund for Resilience in Burkina Faso (FERR-BF) | 2019-2023 | c. $5m. This is implemented by UNCDF and funded by the UN and Luxembourg. Its objective is to support the development of energy service companies (ESCOs) in Burkina Faso and more broadly the ecosystem of the renewable energy sector. [89]

Africa Mini-grids Programme (AMP) | 2023-2027 | $1.6m. Implemented and financed by UNDP, AfDB, GEF, and the Government, this is a technical assistance facility for solar mini-grids with the aim of improving the financial viability and promoting large-scale commercial investment in solar mini-grid.[90]

Regional Off-Grid Electricity Access Project (ROGEAP) | 2017-2030 | $334m. Funded by the World Bank, the Clean Technology Fund (CTF) and the Netherlands and implemented by the Centre for Renewable Energy and Energy Efficiency (ECREEE), with a focus on developing a regional market and improving access to finance for stand-alone solar businesses.[91] Burkina Faso is part of the 19 countries under the ROGEAP project.

AECF REACT EEP is a partnership between the Ministry of Energy of Burkina Faso and the AECF, funded by the Swedish Embassy in Burkina Faso. The programme committed $34 million for supporting the private sector in off-grid energy with grant funding. The programme is active in Burkina Faso, Ethiopia, Kenya, Liberia, Mali, Mozambique, Zimbabwe, and Somalia,[92] of which $10 million is allocated to Burkina Faso.

Democratic Republic of Congo

Energy access trends

After a sales peak in 2017, sales in the DRC have not grown. In 2017 there was a large, one-off, spike in sales recorded by GOGLA, representing almost 90% of total Central African sales, but this level has not sustained.

Major energy access programmes and policies

[89] UNCDF (2023) "The Renewable Energy Fund for Resilience in Burkina Faso", Link
[90] UNDP (2023) "Burkina Faso launches the Africa Mini-grids Programme to expand energy access for rural communities", Link
[91] Lighting Global, Regional Off-Grid Electricity Access Project (ROGEAP), Link
[92] AECF Africa, REACT SSA, Link

Programmes:

DRC Green Mini-grid Programme | 2018-2027 | $89m. Funded by GCF and implemented by AfDB, for the development of three solar green mini-grid pilot projects.[93]

Liberia

Energy access trends

Liberia's sales levels are low, although there is also limited data available. The half-yearly sales reporting from GOGLA is patchy data, as their three-data point rule was not always met. For years where data is available, sales have increased slowly, from 14,000 in 2016 to around 20,000 in 2020 and 2022.

Major energy access programmes and policies

Policies:

In June 2024, Liberia's president Joseph N. Boakai issued an Executive Order to suspend tariffs on off-grid solar renewable energy products. The policy aims to reduce the cost of importing solar products, thereby making solar energy solutions more accessible to the population.[94]

Programmes:

Liberia Renewable Energy Access Project (LIBREAP) | 2016-2024 | $3m (of a total $27m project). Funded by the World Bank and implemented by the Ministry of Mines, Lands, and Energy and Rural and Renewable Energy Agency, to stimulate the market development of stand-alone solar systems. This resulted in 100,000 people gaining electricity access.[95]

Regional Off-Grid Electricity Access Project (ROGEAP) | 2017-2030 | $334m. Funded by the World Bank, the Clean Technology Fund (CTF) and the Netherlands and implemented by the Centre for Renewable Energy and Energy Efficiency (ECREEE), with a focus on developing a regional market and improving access to finance for stand-alone solar businesses.[96] Liberia is part of the 19 countries under the ROGEAP project.

Liberia Electricity Sector Strengthening and Access Project (LESSAP) | 2021-2026 | $64m. Funded by the World Bank and implemented by the Rural and Renewable Energy Agency (RREA) and Liberia Electricity, to improve electricity infrastructure and the electrification of health centres and households in off-grid areas through stand-alone solar.[97] As of late 2024, 15,000 households received a standalone solar system and the installation of solar PV for 90 healthcare facility was underway.[98]

Demand-Side Subsidies (DSS) programme, under the Liberia Solar Home System Results-based Financing (LSHS-RBF) programme | 2022-2025 | $3.8m. Funded by EnDev and the World Bank, and implemented by EnDev, this project aims to provide 37,000

[93] GFC, "DRC Green Mini-grid Programme", Link
[94] PV KnowHow (2024) "Liberia Introduces New Incentive For Importing Solar Products", Link
[95] World Bank, "Liberia Renewable Energy Access Project", Link
[96] Lighting Global, Regional Off-Grid Electricity Access Project (ROGEAP), Link
[97] World Bank (2024) "Liberia Electricity Sector Strengthening and Access Project (LESSAP)", Link
[98] World Bank (2024) "Disclosable Version of the ISR - Liberia Electricity Sector Strengthening and Access Project (LESSAP) - P173416 - Sequence No: 8", Link

people with access to electricity by reducing the price of energy products. The programme is also active in Malawi, Niger and Uganda.[99]

AECF REACT EEP is a partnership between the Ministry of Energy of Burkina Faso and the AECF, funded by the Swedish Embassy in Burkina Faso. The programme committed $34 million for supporting the private sector in off-grid energy with grant funding. The programme is active in Burkina Faso, Ethiopia, Kenya, Liberia, Mali, Mozambique, Zimbabwe, and Somalia,[100] of which $5 million is allocated to Liberia.

Mozambique

Energy access trends

Mozambique's sales levels have grown rapidly between 2019 and 2022. There is limited data on sales volumes recorded by GOGLA, as there have not been enough companies reporting to pass GOGLA's three-data point control rule.[101] However, in recent years it can be seen that sales have boomed quickly, from under 10,000 in 2019 to almost 150,000 in 2022.

Major energy access programmes and policies

Policies:

In 2022 the Government of Mozambique announced a regulatory framework to improve the market conditions of the off-grid solar market. The list of regulations and instruments consists of, for example, concessions for mini-grids and registration for energy services; regulation on technical and safety standards; and regulation on mini-grid tariffs.[102]

Programmes:

BRILHO | 2019-2026 | $45m. Funded by the FCDO and Sida, and implemented by the SNV Netherlands Development Organisation, this project catalyses Mozambique's off-grid energy market by offering funding and specialised support to companies as well as ecosystem development.[103] To date 350,000 connections were made and 3 million people gained energy access.[104]

RERD2 (Renewable Energy for Rural Development Phase 2) | 2018-2025 | $22m. Funded and implemented by Enabel, the Belgian development agency, implemented with Mozambique's Energy Fund, FUNAE, the project focuses on investing in hydro and solar mini-grids.[105]

FASER (Fund for Sustainable Access to Renewable Energies and Efficient Technologies) | 2019 | $15m. Funded by EnDev, GIZ, Dutch Government, Norad, Swiss Agency for Development, and EU, and implemented by the Fundação para o Desenvolvimento da Comunidade (FDC), EnDev and GIZ, this is an RBF fund with the objective to accelerate energy access especially in remote areas, among woman-led

[99] EnDev (2023) "Liberia - Enabling Energy Access through Demand-Side Subsidies (DSS)", Link
[100] AECF Africa, REACT SSA, Link
[101] GOGLA (2019) "Global Off-Grid Solar Market Report Semi-Annual Sales and Impact Data", Link
[102] Alliance for Rural Electrification (2022) "Government of Mozambique approves regulatory framework for off grid access to energy", Link
[103] BRILHO website, Link
[104] SNV "BRILHO Energy Africa Programme", Link
[105] Enabel "Renewable Energy for Rural Development – Phase 2 (RERD2)", Link

households, productive users and vulnerable populations. The fund provides financing to companies who venture into weaker market segments.[106]

Receivable Finance Solution | 2025 | $20m. Funded by Acumen and USAID and implemented by Bridgin, Mirova UK and Hypoport Africa, this is a new facility was launched that will finance the receivables of off-grid companies offering PAYGo solutions. It focuses on smaller last-mile distributors that often struggle to raise finance.[107]

GET FiT Mini-grids (initiatives under the Green People's Energy for Africa (GPE) programme) | YEAR | $26m in private sector funding. Financed by GIZ and KfW and implemented by MIREME, the objective of the initiative is to develop 3 MW of installed capacity in the form of mini-grids, with each mini-grid having a capacity range of around 200-500 kW.[108]

Green People's Energy for Africa – Mozambique | YEAR | . Funded and implemented by GIZ and KfW, the project works together with EnDev to set up the FASER fund.[109] Green People's Energy finances the productive use of energy window.

COVID-PAY (Relief Scheme for Companies Vulnerable to Increased Default Payments) | 2020 | . Funded and implemented by EnDev, this financial scheme provided extra funding to PAYGo companies which they could use to reduce customers' energy bills during the Covid-pandemic.[110]

ACE TAF | 2019-2023 | Funded by the UK FCDO, the initiative produced three knowledge products, such as a study to understand the state of the off-grid market, current programmes and political framework.[111]

Mozambique Energy for All (ProEnergia) programme | 2019-2023 | $13m (out of a $148m project). Funded and implemented by the World Bank, the off-grid component of the off-grid component of the electrification project was eventually completely dropped from the project because of "delays in completing feasibility studies for mini-grids, findings of their economic nonviability to the private sector, the lack of a clear business model for their implementation, […], and the unsuccessful tender for the RBF manager". No connections were realised from the off-grid component.[112]

AECF REACT EEP is a partnership between the Ministry of Energy of Burkina Faso and the AECF, funded by the Swedish Embassy in Burkina Faso. The programme committed $34 million for supporting the private sector in off-grid energy with grant funding. The programme is active in Burkina Faso, Ethiopia, Kenya, Liberia, Mali, Mozambique, Zimbabwe, and Somalia,[113] of which $5 million is allocated to Mozambique.

+Sol Mini-grid Facility | 2024 to 2029 | $11m. Funded by the Government of Sweden, in collaboration with SNV, to incentivise private companies to invest in the mini-grid sector, enabling them to construct mini-grids and connect rural households.[114]

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[106] FASER website, Link
[107] Bridgin (2020) "New Facility to Finance Off-Grid Energy Solutions in Mozambique", Link
[108] GET FiT Mozambique website, Link
[109] Green People's Energy for Africa website, Link
[110] EnDev (2020) "EnDev's COVID-19 support for Solar Energy Companies in Mozambique", Link
[111] ACE TAF (2021) "Stand Alone Solar (SAS) Market Update: Mozambique", Link
[112] World Bank (2024) "Implementation Completion and Results Report Mozambique Energy For All (ProEnergia) (P165453)", Link
[113] AECF Africa, REACT SSA, Link
[114] SNV (3 March 2025) "The Swedish government and SNV launch mini-grid facility to expand rural off-grid electricity access in Mozambique", Link

Uganda

Energy access trends

Uganda's standalone solar market has remained relatively stable since 2018. Uganda was an early mover in East Africa, with high sales growth between 2015 and 2017, when sales peaked at 460,000. Average annual sales since have averaged 340,000, with a spike in sales again, back up to 430,000. PAYGo has been an important driver of sales in Uganda, with accounting for over half of total sales since 2018.

Major energy access programmes and policies

Programmes:

Uganda Off-Grid Energy Market Accelerator (UOMA) | 2017 – ongoing. An intermediary focused on accelerating the off-grid 7. The UOMA is funded by Shell Foundation, UK FCDO, USAID and Power Africa and implemented by Open Capital. Its activities focus on expanding access to finance for solar operators, supporting productive use technology and strengthening the enabling environment for off-grid energy uptake.[115]

Energy for Rural Transformation Project, Phase III (ERT III) | 2013 – 2023 | $135m. This Government initiative with funding from the World Bank financed the supply and installation of over 4,000 SHS. This was much lower than anticipated due to affordability constraints. It also supported development of national standards for SHS.

Off-Grid Solar Uganda Acceleration | 2020 | $12.5m. This EIB financed support to Engie Energy Access was intended to support the deployment of 240,000 solar home systems in Uganda. [116]

ACE TAF | 2019-2023 | Funded by the UK FCDO, the initiative produced six knowledge products on the state of the Ugandan off-grid market, a solar water pump report, and research into the role played by women, youth and people with disabilities within the standalone solar value chain.[117]

UNCDF Clean Start Uganda 2016-2020 | $1.2m. Funded by UNCDF through their CleanStart initiative, supported by Austria, Norway, Sweden and Liechtenstein, they invested in five companies to find innovative consumer and value chain financing solutions, with the goal to reach 100,000 new customers by 2017.[118]

Zambia

Energy access trends

Zambia's recent sales growth has been driven by cash sales. Sales grew steadily since 2017, before a stark drop in 2020. Since then, growth has picked up and sales almost doubled between 2021 and 2022, followed by a slight increase in 2023. However, while PAYGo sales made up around 75% of sales in 2018 and 2019, PAYGo represents only 30% of sales since then, with cash sales increased three-fold between 2021 and 2023.

[115] UOMA Website, Link
[116] EIB, "Off-Grid Solar Uganda Acceleration", Link
[117] ACE-TAF Website, Link
[118] UNCDF (2016) "CleanStart in Uganda", Link

Major energy access programmes and policies

Policies:

The Government of Zambia recently launched the Electricity Open Access Platform, a data platform with data on the transmission and distribution network. This is part of a larger Electricity (Open Access) Regulations change to attract more investment in the sector. This process was supported by the German KfW.[119]

Programmes:

Beyond the Grid Fund Zambia | 2017 – 2022 | $12m. The predecessor to BGFA, funded by Sida and implemented by Nefco, REEEP and NIRAS.

Zambia Electricity Service Access Project | 2018 – 2024 | $37m. This Government programme, with funding from the World Bank, subsidises connection fees to expand the main grid to support 'last mile' connections, and has a $6m off-grid electricity component.[120] In this component the project piloted an Off-Grid Smart Subsidy Programme (OGESSP), providing subsidy grants to off-grid companies to make additional connections.

Increased Access to Electricity and Renewable Energy Production (IAEREP) | 2016 – 2024 | $23m. This EU programme provides grant funding for projects to improve the electricity supply to 200,000 Zambians by stimulating sustainable business models.[121] In 2024, ENGIE announced the construction of 15 solar mini-grids as part of the IAEREP programme.[122]

Green People's Energy for Africa – Zambia | 2017 – ?. This project financed and implemented by KfW and GIZ provides vocational education and training for the use of solar technology in rural areas in order to improve the decentralised supply of energy.[123]

Zambia Energy Demand Stimulation Incentive (ZEDSI) | 2024 - ongoing. This project through SEforALL's Universal Energy Facility, with support from GEAPP, provides a new financial mechanism designed to accelerate the deployment of mini-grids by offering a grant-based subsidy to mini-grid developers.[124]

ACE TAF | 2019-2023 | Funded by the UK FCDO, which produced five knowledge products, led development of a customs handbook, a geospatial energy access explorer tool, and a fiscal impact assessment tool.[125]

[119] Ministry of Energy (2025) "Electricity Open Access Launched", Link
[120] World Bank, "Electricity Service Access Project", Link
[121] AEP (2021) "Zambia: EU to subsidise renewable energy to the tune of $23 million", Link
[122] CLG Global (2024) "ENGIE Energy Access Initiates Solar Mini-grid Construction in Zambia", Link
[123] Green People's Energy for Africa website, Link
[124] GEAPP (2024) "Zambian Government and Partners Unveil New Financial Mechanism to Accelerate Energy Access through Mini-grids", Link
[125] ACE-TAF Website, Link

Annex D Evaluation Questions

1. Relevance - To what extent is BGFA addressing the energy access needs of underserved populations and supporting ESPs' business viability, while aligning with partner country and donor policies?

1a To what extent is BGFA responsive to needs? How responsive is BGFA to the energy needs of the underserved populations as well as to ESP needs to run profitable off-grid energy businesses? How well does BGFA align with partner country and donor policies? How agile is BGFA in adapting to the changes in the stakeholder needs and priorities, and how prepared to adapt to their evolution in the future?

1b To what extent does BGFA address rights issues? Does BGFA adequately consider underserved populations and service users as rights-holders (transparency, consumer protection, access to grievance redress, energy service accessibility, affordability, ability to influence off-grid energy services)? Does BGFA adequately support OGTFs in their roles as duty-bearers and in addressing the needs of underserved populations?

Relevance and Coherence Review

With data from 60db customer review and Country Visit interviews

1c To what extent is BGFA driven by a clear intervention logic? Does BGFA have a valid ToC? Does its design and implementation reflect the logic, structure, and underlying assumptions of the ToC? To what extent have the intervention logic and key assumptions and risks underlying BGFA held during implementation?

2. Efficiency – How efficiently are BGFA's resources being utilised to deliver high-quality outputs and progress towards outcomes?

2a How appropriate is BGFA's institutional & operational design? Is BGFA's institutional design an efficient use of resources? Is the governance of the fund management appropriate, and transparent? To what extent is the MEL/MRV system able to inform the operational and strategic management of BGFA?

2b To what extent are programme activities and investments advancing efficiently? What are the quality and quantity of outputs achieved to date? Are time and resources spent so far for implementation commensurate with the outputs achieved to date? Is there a clear and up to date understanding of resource needs and prioritisation until the end of the programme? Is there any evidence that the reverse auction process used by BGFA allocates subsidy more efficiently than processes used by other programmes?

Management and governance review

With ToC analysis during Inception and as part of overall analysis and synthesis

3. Effectiveness (*Priority EQ*) - To what extent is BGFA achieving its intended outcomes?

3a How well are *different types of* Energy Service Providers (ESPs) performing? How well are ESPs delivering energy service subscriptions (ESS) and how satisfied are customers? Are ESP's capabilities in compliance, business management, and investment-readiness adequate? How significant has ESP's leverage of co-financing been? How has employment in ESPs grown? Are ESPs able to address gender equality (within their organisation and as a service provider to users)?

3b How effective has BGFA support to *different types of* ESPs been? To what extent have TA services to ESPs been effective in strengthening key capabilities? What role has BGFA communications played in achieving outcomes (leverage of co-financing, OGTF outcomes)? *Has BGFA exercised the right degree of flexibility in enforcing RBF rules?*

3c. How effective has BGFA support to OGTFs been? *To what extent has BGFA's support advanced sector coordination and dialogue and to what extent has this led in turn to more effective review of and action on strengthening the policy and regulatory environment?*

Country Visits

With NIRAS portfolio analysis and 60dB customer survey data

3d Have there been any unintended outcomes? What, if any, unintended positive or negative outcomes have occurred and with significance?

4. Impact - To what extent has BGFA contributed (or is likely to contribute) to lasting changes in the lives of underserved populations?

4a What impacts have occurred for service users? What changes in the quality of life of users, or their resilience and adaptive capacity, have occurred resulting from access to ESS or the productive use of energy (differentiated by gender)?

4b What impact has BGFA had on markets and on environmental concerns? What contribution has BGFA made to sustainable off-grid energy market development (including building viable energy businesses) or to environmental and social benefits, including avoided CO_2e emissions and improved e-waste management?

4c Have there been any unintended impacts*?* What unintended positive or negative outcomes have occurred (if any) and with what significance?

Impact Review

With data from Country Visits (if necessary)

5. Sustainability (*Priority EQ)* – To what extent are BGFA's benefits likely to last beyond the funding intervention?

5a ESPs - Do they have the geographic scope, client portfolio (in underserved areas) and knowhow to continue beyond BGFA?

5b OGTFs – Are they institutionally and financially sustainable?

5c Service users – Will existing services be maintained and is there a route for users to climb the energy services ladder over time?

5d BGFAs exit, fund-raising & exit strategy – Is this appropriate?

Country Visits

6. Coherence - How well does BGFA align and coordinate with other similar interventions?

6a Coherence – How coherent is BGFA with its own donors' other interventions and externally with other critical partner interventions?

6b Coordination – How well does BGFA collaborate with other relevant programmes and interventions?

6c BGFA comms – How have they contributed to the above?

Relevance and Coherence Review

7. Additionality *(Priority EQ)*– How and to what extent has BGFA created additional value in the market that private sector actors could not achieve alone?

7a Selection of ESPs for support – what added value has the reverse auction approach provided?

7b OGTF support – what have OGTFs achieved and how has this added to ESP success?

7c Financial additionality – Has RBF expanded what could have been achieved with private/public finance alone and without market distortion?

7d Non-financial additionality - what benefits have BGFA provided that would not have been provided with private financing alone?

7e *External funder interest* - *Does BGFA have a greater added value in countries where fewer other funders are supporting ESPs?*

Counter-factual analysis

With data from Country Visits

8. Futures Outlook (*Priority EQ)*– What societal and environmental phenomena may influence the off-grid energy sector in the next 10 – 20 years and how could this affect BGFA's operational context and role?

8a How will the off-grid sector in Sub Saharan Africa develop by 2030 and over the next 10-20 years? How will current societal and environmental mega trends and weak signals, as well as trends in RBF shape the sector?

Futures Exercise

Annex E Scoring criteria for BGFA country and programme reviews

Performance Score	Excellent (exceeds reasonable expectations)	Good (meets reasonable expectations)	**Some concerns** (some areas performing below reasonable expectations)	Concerns (significant gaps between performance and expectations)
Relevance to underserved populations (only scored where 60dB survey done)	• Across ESPs surveyed average % of customers who had not had access to similar energy solution before exceeds 87% (60dB benchmark of 79% + 10%)	• Across ESPs surveyed average of customers who had not had access to similar energy solution before exceeds 75% (> 95% of 60dB benchmark 79%)	• Across ESPs surveyed average of customers who had not had access to similar energy solution before exceeds 59% (> 75% of 60dB benchmark 79%)	• Across ESPs surveyed average 59% or less of customers had not had access to similar energy solution before
Other relevance	• Highly aligned to govt priorities and off-grid strategies • Highly aligned with ESP needs to run commercially profitable business. • Addresses consumer rights protection	• Meets at least two out of three criteria for 'Excellent'. • OR • Reasonably well aligned on all three.	• Meets at least one out of three criteria for 'Excellent'. • OR • Reasonably well-aligned on at least two criteria.	• None of the criteria for 'Excellent', 'Good', or 'Some Concerns' are met
Efficiency (outputs) Considering performance of individual ESPs:	• All ESPs are within 20% to amended contract current milestone ESS target. • Sum of ESS to date at country level exceeds sum of relevant milestone targets	• Majority ESPs are within 20% amended contract current milestone ESS target. • Sum of ESS to date at country level is within 20%	• Majority of ESPs are within 30% of amended contract current milestone ESS targets • Sum of ESS to date at country level is within 30% of sum of relevant milestone targets	• Majority of ESPs have achieved less than 70% of their current milestone Target

Considering aggregate performance at country level		of sum of relevant milestone targets		• Sum of ESS to date at country level less than 70% of sum of relevant milestone targets
Efficiency (other)	• In country management costs well managed • MRV approach is appropriate. • Subsidy levels appear in line with or lower than comparable programmes	• At least two of the criteria for 'Excellent' are met	• At least one of the criteria for 'Excellent' are met	• None of the criteria for excellent are met
Effectiveness for BGFA ESP customers (only scored where 60dB survey done)	• Across ESPs surveyed average Net Promoter Score exceeds 52% (60dB energy benchmark of 47 + 10%)	• Across ESPs surveyed average of Net Promoter Score exceeds 45% (> 95% of 60dB energy benchmark of 47)	• Across ESPs surveyed average of Net Promoter Score > 35 (75% of 60dB energy benchmark of 47)	• Requirement for 'Some Concerns' not met
Effectiveness for ESPs scaling up	• Majority of ESPs where NIRAS authenticated co-financing figures are available have been able to leverage BGFA contract to meet at least 100% of the 'committed' co-financing target in their contracts • Reverse auction process delivers subsidies that are commercially viable for ESPs • Non-payment rates better than industry norm	• Majority of ESPs where NIRAS authenticated co-financing figures are available have been able to leverage BGFA contract to meet at least 75% of the 'committed' co-financing target in their contracts • Reverse auction process delivers subsidies that are commercially viable for ESPs	• Majority of ESPs where NIRAS authenticated co-financing figures are available have been able to leverage BGFA contract to meet at between 50% and 74% of the 'committed' co-financing target in their contracts • At least one of other two requirements for 'Good' met	• Requirement for 'Some Concerns' not met

		• Non-payment rates aligned with industry norm		
Effectiveness of TA	• TA has been well appreciated and delivered concrete improvements for (at least some) ESPs.	• TA has been well appreciated in most cases and helped at least with contract compliance.	• Reception of TA for compliance is mixed, and limited contribution to improving ESP performance	• TA has not been effective at delivering either compliance requirements or improving ESP performance
Effectiveness of OGTFs	• OGTF convenes regularly, with clear evidence of on-going activity by working groups in between meetings • Working groups active across all three areas of: (1) knowledge exchange, (2) issues for resolution on coherence and coordination between programmes, and (3) critical policy and regulatory change. • Clear records of discussions progressing to outputs or actions across all three areas (knowledge exchange, coordination and on policy / regulatory change fronts).	• OGTF convenes regularly, with clear evidence of on-going activity by working groups in between meetings • Working groups active across at least one of three areas listed under excellent. • Partial evidence of discussions progressing to action on at least one of: knowledge exchange, coordination and on policy / regulatory change fronts.	• OGTF is convening somewhat regularly • Some evidence of working groups meeting • Very limited evidence of outputs across knowledge exchange, coordination or on policy / regulatory change fronts.	• OGTF is not convening often

Impact for BGFA ESP customers (only scored where 60dB survey done)	• Across all ESPs surveyed > 61% (60dB benchmark + 10%) of customers report quality of life improved	• Across all ESPs surveyed > 52% (>95% 60dB benchmark) of customers report quality of life improved	• Across all ESPs surveyed > 41% (>75% 60dB benchmark) of customers report quality of life improved	• As above
Other impact	• OGTF contributions to changes in policy, regulation or practice have led to significant improvements to the operating environment for ESPs in practice. • ESP e-waste polices required by BGFA have led to significant improvements in the ultimate disposal or reuse of e-waste from BGFA ESPs	• At least one of the two impact criteria leads to significant improvements or both lead to **minor** improvements	• Just one of the two impact criteria leads to **minor** improvements	• As above
Sustainability of ESPs and ESSs	• Majority of ESPs highly likely to be able to continue to expand operations in similar customer groups to their BGFA project, without subsidy, post-BGFA.- AND - Majority of users of BGFA ESP customers highly likely to be able to access the support services they need to sustain the ESSs installed under BGFA and to climb the energy ladder in the future	• Majority of ESPs likely to be able to continue to function without subsidy post-BGFA, but only in more commercial markets than their BGFA work. - AND - Majority of users of BGFA ESP customers likely to be able to access the support services need to sustain the ESSs installed under BGFA	• Only a minority of ESPs show signs of being able to continue to function without subsidy and only in more commercial markets than they are operating in under BGFA – OR - BGFA ESP customers unlikely to be able to access the support services need to sustain the ESSs installed under BGFA unless ESPs access further subsidy.	• ESPs yet to demonstrate they will be able to operate in any market without access to further subsidy

Sustainability of OGTF	• OGTF has high buy-in from national institutions and is likely to continue to fully function effectively without further donor support post-BGFA.	• OGTF has buy-in from national institutions and is either likely to be able to continue to function at a reduced level without further donor support, or is likely to be able to find an alternative donor to enable it to fully function, post BGFA	• OGTF has buy-in from national institutions, but it is not clear it would attract further donor support post-BGFA. It is still likely to function post BGFA without such support, but at a reduced level.	• It is unclear that the OGTF would continue to function post-BGFA
Coherence	• BGFA well aligned to its own donor priorities. • BGFA highly effective at coordinating and collaborating with other donor and government initiatives.	• BGFA well aligned to its own donor priorities. • BGFA moderately effective at coordinating and collaborating with other donor and government initiatives.	• BGFA well aligned to its own donor priorities.	• As above
Additionality	• ESPs would not have been able to scale up at the same pace without the BGFA support. • OGTF mandate did not exist through existing mandates • Core ESP policies on ESG, Gender and e-waste would not have been in place without BGFA support	• Any 2 of criteria for 'Excellent' met	• Any 1 of criteria for 'Excellent'	• As above