

KGAL New Frontiers investment brings power for Cameroon

SunErgy delivers small solar power plants in newly industrialised countries

Grünwald, 18.09.2019 – KGAL New Frontiers GmbH (KNF) holds 22% of the Norwegian company SunErgy AS, which supplies off-grid electricity to villages in Cameroon and is using KNF's holding in the company to finance its growth.

KNF is investing its own money in new business areas in the aviation, real estate and renewable energies asset classes, which are closely associated with KGAL, as well as in small venture capital and private equity investments.

“KGAL's wealth of experience is an important foundation for KNF investments,” explains Klaus Wolf, Managing Director of KGAL New Frontiers. “Our own readiness to invest should also lead the way for investors in the future,” emphasises Wolf, adding that this has particular weight because the investments are chosen very selectively.

Stein Skjorshammer founded SunErgy in 2012. Before that, he held positions including Associate Professor at a business school and CEO of Alcatel Nova. Today, he wants to put his experience to use by helping people in Africa out of poverty. Currently, SunErgy offers off-grid electricity in seven villages in Cameroon using small solar power plants. Costs for constructing these solar power systems are so high that SunErgy wants to attract external investors for the project. The returns are expected to be well into the double-digit range.

KGAL New Frontiers GmbH is a 100% subsidiary of KGAL GmbH & Co. KG. The initial activities comprise investment in a hydropower operator in Caucasus and venture capital investment in a German start-up in the technology sector.

Perspective on New Frontiers is available to download from:

https://www.kgal.de/fileadmin/9.5_Downloads/KGAL_MaCom_Perspektive_KNF_EN_CK_17-09-2019.pdf

The KGAL Group is a leading independent investment and asset manager with an investment volume of €20.5 billion. The investments focus on long-term capital investments for institutional and private investors in the real estate, infrastructure and aviation asset classes. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, 355 employees help achieve stable yields on a sustainable basis. (As at 31/12/2018)



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