

MCB announces USD 50M participation in CrossBoundary Energy in Africa

The Mauritius Commercial Bank Limited (“MCB”) is pleased to announce its USD50M participation in CrossBoundary Energy’s senior debt financing, supporting the expansion of its renewable energy portfolio across Africa.

- MCB acted as one of the principal lenders in the additional USD 200 million raised under the second tranche of CrossBoundary Energy’s (“CBE”) multi-jurisdictional senior secured portfolio financing facility.
- This latest funding round will enable CBE to accelerate the rollout of renewable energy solutions for commercial and industrial clients across the continent, reinforcing MCB’s long-standing commitment to advancing sustainable infrastructure in Africa.

MCB is pleased to announce its participation in the additional senior debt, structured as a second tranche of a portfolio financing facility. The facility will support the development and construction of a diversified pipeline of renewable assets, providing energy-as-a-service to clients in the mining, heavy industrial, and telecommunications sectors. Among the flagship projects currently being constructed by CBE is the Kamoa-Kakula Solar PV and Battery Energy Storage System (BESS) Baseload Project in the Democratic Republic of Congo — a first-of-its-kind hybrid system designed to deliver 30 MW of baseload solar-powered electricity to Kamoa Copper S.A., Africa’s largest copper mine.

MCB collaborated closely with The Standard Bank of South Africa, which acted as Mandated Lead Arranger, alongside a consortium of regional and international lenders, to bring this tranche to fruition.

Youri Harel, Head of Specialised Finance, said: “MCB is pleased to extend its financial support to CBE, reflecting our renewed confidence in the company’s vision, long-term growth strategy, and ability to have a lasting impact on the continent. This additional commitment will enable CBE to accelerate the deployment of new energy capacity, strengthening its ability to deliver clean, reliable and affordable power across Africa. Our partnership reflects MCB’s dedication to advancing sustainable development and expanding access to modern energy solutions for communities and businesses throughout the region, as per our Success Beyond Numbers motto.”

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Justus Karuru, Associate Principal at CrossBoundary Energy, said, “We’re grateful to partners like MCB who understand our vision of building distributed, reliable and clean power systems for African businesses. MCB’s contribution to this scalable debt framework will allow us to continue our rapid expansion on the continent efficiently.”

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