



Africa Go Green Fund (AGG) commits €15 million to Kasada's green-certified hotel development in Abidjan's Angré district, Côte d'Ivoire

[Kasada](#), the leading pan-African hospitality investment platform, recently closed a €15 million debt facility provided by the [Africa Go Green Fund](#) ("AGG"), managed by [Cygnum Capital](#). The facility will provide finance for a greenfield hospitality development in Abidjan, Côte d'Ivoire. The project, to be located in the Angré district, will feature a hotel with a total of 170 keys, co-working facilities under the Wojo brand, and a dedicated MICE (Meetings, Incentives, Conferences, and Exhibitions) venue. This will be the first international branded hotel in the Angré area and Kasada's 5th hotel in Abidjan, strengthening its footprint and commitment to deliver sustainable best-in-class hospitality in the Abidjan market.

The development will be EDGE-certified, supporting green building practices and long-term urban sustainability. It is also expected to create significant employment and provide quality accommodation and business infrastructure in an underserved but growing district of Abidjan.

David Damiba, co-CEO and Managing Partner of Kasada, said: "We are excited to develop these EDGE-certified hotel in Angré in partnership for the first time with Africa Go Green Fund. Kasada leads the way in delivering sustainable and innovative best-in-class hospitality to meet the under-served demand in the Abidjan market. Côte d'Ivoire as a whole is an important investment destination for us, and we already own 5 hotels in Abidjan, operated by the Pullman, Novotel and Ibis brands Throughout the development, we are investing in energy-efficient infrastructure to mitigate greenhouse gas emissions. This will enable the hotel, once open, to reduce its electricity and water consumption and embodied carbon in materials, demonstrating measurable environmental gains alongside economic impact."

Laurène Aigrain, Managing Director of Africa Go Green Fund, commented: "AGG is proud to support this greenfield project, which is a high-impact development that will foster local economic development. This collaboration reinforces AGG's ambition to fund green buildings that deliver both profitability and sustainability. By investing in this type of projects, AGG continues to demonstrate its ambition to create long-term value for communities, the environment, and investors alike. Kasada is truly leading the charge on sustainable and environmentally conscious hospitality offerings across the continent."

About the project

Located in the Angré neighborhood of Abidjan, this mixed-use development is anchored by 170-key hotel flagged by Accor. It includes co-working facilities under the Wojo brand and a MICE venue to support business and social events for the community. The hotel is expected to attract regional business traffic, including from Small and Medium Enterprises located in the area, while introducing Angré's first EDGE-certified hotel.

About Kasada

Kasada is the leading independent real estate private equity platform dedicated to the hospitality sector in Africa, advised by Kasada Capital Management, part of the Kasada group. It is committed to generating sustainable, positive impact in the African economies and communities it invests in, while also ensuring the delivery of attractive, risk-adjusted returns for investors. In April 2019, Kasada closed its first fund, Kasada Hospitality Fund LP (Kasada), with equity commitments of more than USD500 million. Kasada was established in 2018 with the support of 2 anchor LPs: the Qatar Investment Authority, the sovereign wealth fund of Qatar, and Accor (a global hospitality leader). Its portfolio has grown to 20 hotels across 7 jurisdictions. Kasada has become the largest and most active institutional investor in hospitality in the region and the solution provider of choice.

About Africa Go Green

AGG is designed to support activities that mitigate GHG emissions in Africa. The fund provides debt financing to businesses and projects across the spaces of industrial energy efficiency, green buildings, clean transport, and green appliances. AGG was established by KfW and has received funding commitments from the German Federal Ministry for Economic Cooperation and Development (“BMZ”) through KfW, in addition to funding commitments from the African Development Bank (and in its own capacity as the implementing entity for SEFA and the Clean Technology Fund (“CTF”)), the International Finance Corporation (“IFC”), Nordic Development Fund (“NDF”), British International Investment (“BII”) and Calvert Impact Capital. The fund's current committed capital is at USD 166 million.

About Cygnum Capital (Formerly Lion’s Head Global Partners)

Cygnum Capital Group is an investment bank and asset manager operating across frontier and emerging markets. Founded in 2008, Cygnum Capital is a global provider of tailored and innovative financial solutions to meet its clients’ diverse needs.

Cygnum Capital uses long-term relationships, networks and local market understanding to deliver a best-in-class service. With offices in London, Nairobi, Lagos, Dubai, and Amsterdam, Cygnum Capital’s dynamic team of 80 finance professionals provide deep sectoral expertise, a broad product offering, an asset management platform and the ability to leverage synergies between our corporate finance, asset management and advisory activities.

Cygnum Capital Asset Management manages six pioneering funds: five debt funds including (i) the African Local Currency Bond Fund (“**ALCBF**”), a ground-breaking investment vehicle established to support local currency capital markets, (ii) the Off-Grid Energy Access Fund (“**OGEF**”) which supports companies in off-grid energy such as SHS and small- medium mini-grids, (iii) Facility for Energy Inclusion (“**FEI**”) which support companies that provide a range of renewable energy solutions such as medium-large mini- grids, C&I and IPP with a maximum capacity of 25 MW, (iv) AfricaGoGreen (“**AGG**”) Fund which supports companies combating climate change by reducing the use of fossil fuels through new technologies and that increase energy efficiency, (v) Africa Agriculture Trade Investment Fund (“**AATIF**”), which supports companies in the agriculture space with the aim of enhancing efficiency in agricultural value chains across the continent; and a VC private equity fund (vi) E3 Low Carbon Economy Fund for Africa (“**E3 LCEF**”) which invests in climate-smart services, digital connectivity & Applications, low-carbon productivity enablers. Cygnum Capital Asset Management has over USD 1.1 billion in assets under management with investments in more than 34 African countries.

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