

# CASE STUDY

**Integrity & ESG due diligence**  
Pre-transaction due diligence



**SECTOR**  
*Energy & power*

**MARKETS**  
*Rwanda, DRC, Kenya, Nigeria, Togo*



## Integrity due diligence into a solar tech provider for development fund

### REQUIREMENT

In 2021, Sofala was engaged by an Africa-focused infrastructure development fund considering an investment in a pan-African solar power company. The client required a due diligence assessment to identify any reputational or integrity issues that would affect its investment decision, necessitating corporate record checks in nine jurisdictions and source commentary on the modus operandi and in-country leadership teams for five subsidiaries of particular focus.

### APPROACH

Given the significant public profile of the company and open disclosure of corporate data, we refined our methodology to fill the key gaps in understanding. We conducted targeted in-country source enquiries in five focus markets specified by the client: Rwanda, DRC, Kenya, Nigeria and Togo. Our in-country teams spoke to individuals in government and key regulatory bodies familiar with the entity's operations, as well as professionals with direct experience of working with the company's senior leadership team. We constructed profiles of each of the entities' local operations, detailing their differing approaches and the nature of their expansion, as well as assessments of key individuals.

### OUTCOME

Through our ground-level source enquiries, we were able to develop detailed accounts of the company's operations and strategic approach in each market while maintaining discretion throughout. Despite the challenging compliance environment in several of the potential investee's markets, we found limited grounds for concern about the company's integrity and business practices, beyond some minor reputational considerations for our client to consider. Our balanced and nuanced report provided our client with the clarity it required to take an investment decision, unlocking more than \$10m of investment in African solar energy uptake.

### CONTACT US

[info@sofalapartners.com](mailto:info@sofalapartners.com)  
[www.sofalapartners.com](http://www.sofalapartners.com)