



# Anansi Green Energy

May 2026

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***Delivering green  
energy to Ghana  
and beyond***

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## **Why Anansi Green Energy Ltd.?**

All stakeholders in the energy sector in Ghana now acknowledge that there needs to be rapid further development of generation capabilities within the country to allow existing demand to be met for reliable electricity.

The war against Iran and the subsequent closure of the Street of Hormuz led to sky-rocketing prices for oil, gas, LNG and other commodities. This shows again the vulnerability of countries to the cost and availability of liquid fuels / gas, which will also impact Ghana in the years to come.

There is an urgent need for Ghana to diversify the national energy mix through renewables. The Government should accelerate the development of solar, wind, and other renewable energy technologies to reduce the overall economy's dependence on fossil fuels. A more diversified energy mix would make Ghana less vulnerable to oil price shocks, regardless of their origin.

Energy demand generally continues to grow quickly in Ghana. It is estimated that yearly, between 500 and 1,000 MW of additional power generation is required for the increasing demand, not including new industries to be established in the country. In addition, there is a significantly growing request for green energy from both industrial and domestic consumers, and the politics involved in climate change itself inevitably pushes Ghana into the need to urgently develop much more large-scale renewable generation resources.

Existing IPP's have been challenged in recent years although progress in respect of the restructuring of PPA's with ECG has allowed now the ability to create a new structure with ECG to allow significant further capital investment in renewables.

A new structure model has been created which allows for a sensible diversified group of cashflows to support the growth of a substantive new renewables platform company. **Anansi Green Energy Ltd.** (“AGE”) has therefore been established in 2024 to implement, own, and operate multiple renewable generation resources including wind and solar plants.

AGE has been established to provide dedicated renewable energy resources to industrial and private customers in Ghana and abroad as well as providing also the Electricity Company of Ghana (ECG) and the Volta River Authority (VRA) themselves more affordable green energy to allow their own cost base of generation supplies to be reduced. The number of projects to be developed by AGE will expand as the customer base itself and the demand in surrounding countries grows.

AGE will in the future be the primary resource for the delivery of reliable renewable energy to its customers in Ghana and to ECG, VRA and others. It will do so without the need for any substantive Governmental support package or guarantee.

Industry and SOE's in Ghana and the people of Ghana will be able to benefit from the clean, cheap and sustainable energy delivered by AGE. This model will also facilitate job creation in the renewables industry in Ghana, the creation of value for the country through carbon credits and further investment into the grid system, into industries and the country as a whole.



## **AGE and its partners**

AGE is being managed and developed by a number of senior leading energy industry players in the African continent. Relevant partners have also joined the initiative, including Ghana's prominent developer of wind projects, NEK ([www.nek.ch](http://www.nek.ch)), together with other leading Ghanaian investors and stakeholders.

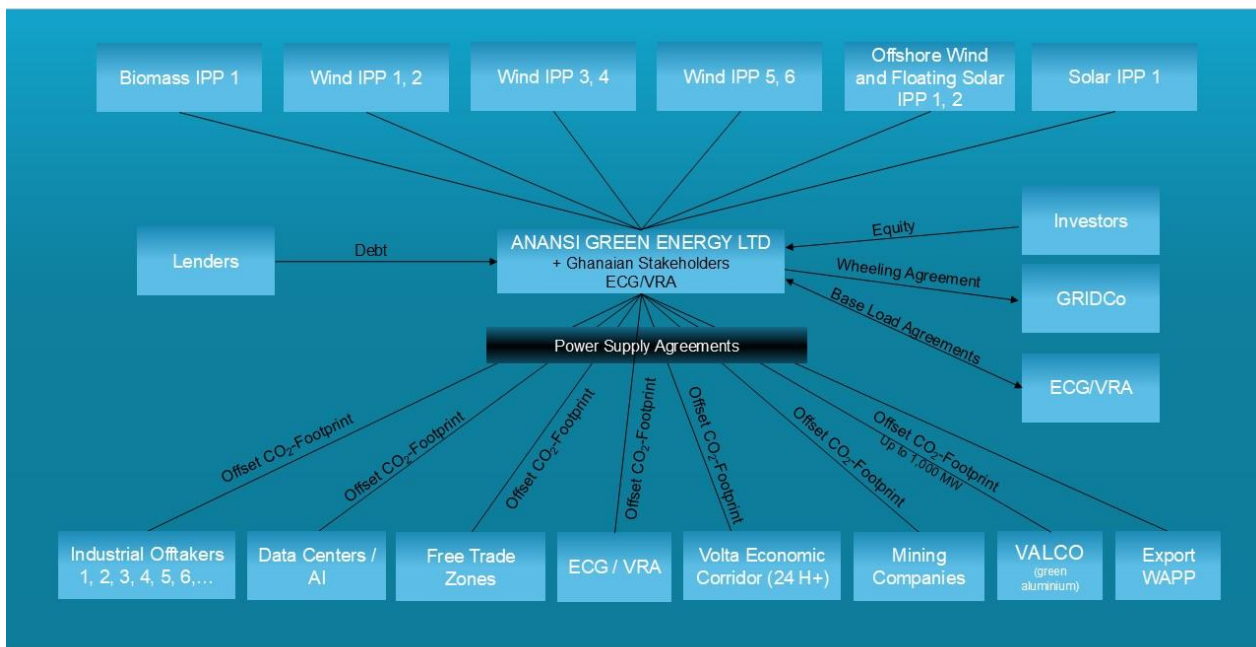
**NEK**, has developed for more than 15 years six large-scale onshore wind farms between Tema and Ada with an installed capacity of approx. 1,500 MW. These wind sites will be structured through AGE. It is anticipated that the first phase of projects under AGE should allow green electricity to be available for the Ghana grid by early 2028. NEK is also committed to further develop two large scale offshore wind farms, combined with floating solar devices, off the coast of Ningo and Anloga again through AGE.

AGE / NEK have started detailed discussions with each of Government, the Electricity Company of Ghana (“**ECG**”), the Volta River Authority (“**VRA**”) and the Ghana Grid Company (“**GRIDCo**”), in respect of how the structuring of AGE can be optimised. A Heads of Terms is also currently being developed under the 24-Hour Economy Program which is likely to require a significant amount of dedicated renewable energy over the next few years. It is also envisaged that AGE will play a major role in the supply of clean and cheap electricity to the \$ 1 billion **Innovation Hub** which will be built by PCFC from the UAE in Ningbo-Prampram.

An agreement has now been reached with Government and ECG to undertake a first phase within AGE comprising approximately 500 MW of wind development, 100 MW of solar with the costing as well for battery storage to be associated with such renewables to also be considered.

Various discussions are underway with prominent international investors with it being the expectation that a large renewables company will assume a controlling interest in AGE with other DFI’s and climate-based funds also taking equity positions. It is expected that a number of prominent Ghanaian investors will also be involved in the equity grouping.

An indicative diagram outlining the structure for AGE looks as follows:




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***How can AGE work to leverage further economic development in Ghana?***

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## What will AGE do for Ghana?

We have summarised in this note what we believe AGE could provide for Ghana:

- AGE will provide very cost competitive clean and renewable energy for its customers, including ECG, VRA, 24-Hour-Economy, and others, enabling the country and customers to achieve all emission reduction targets - sourced initially from onshore wind and solar projects but over time further renewable resources such as biomass plants and offshore wind and floating solar projects will also be developed.

- AGE will be a significant job creator in Ghana. We believe AGE can lead Ghana becoming a green “hub” for West Africa generally, with technology being developed in the country and expertise for local Ghanaians being obtained through the involvement of AGE.
- Ghana moving to a greener economy itself will provide a real beacon to the international investment community. The development of AGE will be a very relevant part of the overall restructuring of the energy sector in the country. If that can be done in the right way, all of the key stakeholders involved in the economic restructuring of the country including IMF/ World Bank Group and others would very much welcome the implementation of such an initiative under AGE.
- AGE will need to finalise its financing and complete construction of the projects so there will be a lead time involved to allow for such green energy to be produced - the signing of the power supply agreements, as noted below, will though allow for construction of the projects to be started. A number of wind and solar projects have received all required licences and permits to start construction immediately. AGE could very much be an “early win” for the new NDC Government in demonstrating a creative and substantive kick-start for a green economy.
- AGE is also convinced that it can contribute sub-stantually to the energy supply of the new AI and data center hub planned on a 25 km<sup>2</sup> land plot in Ningo-Prampram by PCFC through its adjacent wind farms.
- AGE will also provide very cost competitive clean and renewable energy for Free Zones within Ghana, especially

for the new **Free Zone Park at Afyenia**, where it's industries will have the unique possibility to purchase clean, home-made and cheap green power.



For Anansi Green Energy Ltd.

Dr Christoph Kapp, Chairman



ANANSI GREEN ENERGY LTD.  
14 KOI STREET  
KUKUN - OSU  
P.O. Box CT 8181  
ACCRA, GHANA  
info@anansi-green-energy.com  
We Power Ghana