

## Inspired Evolution backs CrossBoundary Energy's growth through new investment

### Key Takeaways

- Inspired Evolution, a specialized funder of African renewable energy, has confirmed a new US\$40M investment in CrossBoundary Energy
- The investment comes at a time when the firm is constructing major renewable energy plants for mining houses in Africa, particularly the DRC and Sierra Leone
- The transaction was facilitated by Cygnum Capital, acting as financial advisor to CrossBoundary Energy
- CrossBoundary Energy secured US\$200M senior debt in late 2025, as part of a facility arranged by Standard Bank

**London, 13 April 2026** Inspired Evolution has committed a US\$40M investment in CrossBoundary Energy, supporting the construction of its portfolio. Cygnum Capital acted as CrossBoundary Energy's financial advisor and fundraising partner in structuring and executing the transaction.

The investment comes as CrossBoundary makes significant progress on its Kamoia-Kakula Solar/BESS Baseload Facility for Kamoia Copper S.A. and nears the start of construction of a large hybrid energy project for Baomahun Mine in Sierra Leone for mining house FG Gold. The former will supply Africa's largest copper mining complex, and the latter will supply Sierra Leone's largest gold mine.

**Wayne Keast, co-founder and managing partner at Inspired Evolution**, remarked, "This investment reflects our conviction in scalable solutions to Africa's power challenges. Having mobilised over US\$1B and financed more than 10 GW of clean energy projects across 21 countries, Inspired Evolution recognises bankable projects that translate capital into measurable impact, and we look forward to accelerating CrossBoundary Energy's next phase of growth."

**Tom Roberts, Principal and Head of Investment at CrossBoundary Energy**, remarked, "The investment from Inspired Evolution demonstrates a vote of confidence in our delivery capabilities and the track record we have already attained in Africa. Inspired Evolution's experience in financing renewable energy projects will be invaluable and help us to expand our reach."

**Felix Brand, Managing Director at Cygnum Capital**, said, "We have enjoyed supporting CrossBoundary Energy with their capital strategy as the business has scaled its renewable energy platform across Africa. This transaction signifies the importance of capital deployment in underserved markets to generate both strong commercial outcomes and create real impact."

In November 2025, CrossBoundary Energy secured US\$200M senior debt, closing a second tranche of a portfolio financing facility arranged by The Standard Bank of South Africa Limited (SBSA), first closed in December 2024.

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## About CrossBoundary Energy



CrossBoundary Energy develops, owns, and operates distributed renewable energy solutions for businesses, offering cheaper and cleaner energy through power purchase and lease agreements. With a US\$550M portfolio of awarded, signed, in-construction, and operating energy assets, the company boasts over 400 MWp of solar PV, wind generation, and thermal projects and approximately 700 MWh of battery energy storage solutions. Its clients include industry leaders like Rio Tinto, Ivanhoe, Unilever, Diageo, Heineken, and the Devki Group. The diverse portfolio features large-scale renewable-led hybrid power plants for mines, rooftop and ground-mount solar PV plants for industrial clients, and distributed solar PV and battery power solutions for telecommunications sites. As a member of the CrossBoundary Group, founded in 2011, CrossBoundary Energy is dedicated to unlocking the power of capital for sustainable growth and strong returns in underserved markets. Learn more at [www.crossboundaryenergy.com](http://www.crossboundaryenergy.com).

## About Inspired Evolution



Inspired Evolution is a leading African climate investment firm focused on clean energy infrastructure, energy access, and resource efficiency. Founded in 2007 and headquartered in Cape Town with offices in Nairobi, Abidjan, London, and Mauritius, Inspired Evolution manages the Evolution suite of funds with over USD 1bn in commitments (including co-investments), with capital deployed across 21 African countries to date.

Evolution III predominantly focuses on private finance to mitigate climate change, support the energy transition, and improve resource efficiency. Evolution III invests across both infrastructure-type clean energy or resource efficiency platforms and projects, as well as technology-based solutions provided by growth companies, and the value chains that support each, as part of the pathway to net-zero commitments for Africa by 2050. [www.inspiredevolution.co.za](http://www.inspiredevolution.co.za)

## About Cygnum Capital



Cygnum Capital is a leading investment banking and asset management firm delivering tailored, innovative financial solutions across frontier and emerging markets globally. Since its founding in 2008, the firm has established itself as a leader in capital raising and M&A advisory, with offices in Europe, the Middle East, and Africa; serving an array of private and public clients in the energy, mining, and infrastructure sectors.