



PRESS RELEASE

Official launch of the DECIM Fund: Empowering energy and digital inclusion in Madagascar

Antananarivo, January 23, 2025 – Bamboo Capital Partners, a specialized impact investment fund manager, has been appointed by the Malagasy Government and the World Bank as the manager of the DECIM Fund (Digital and Energy Connectivity for Inclusion in Madagascar). Today, Bamboo Capital Partners officially announces the launch of the Fund during an event held in Antananarivo, Madagascar.

As part of this launch, a virtual technical workshop on Solar Home System will take place on **February 4, 2025**. This session aims to provide private companies with the opportunity to engage more deeply and explore the operational details of the Fund. Additional workshops focusing on mini-grids and digital inclusion will be announced in the coming weeks.

The DECIM Fund is a key component of the broader DECIM Project, a government initiative financed by the World Bank and implemented by the **Ministry of Energy and Hydrocarbons (MEH)** and the **Ministry of Digital Development, Posts, and Telecommunications (MNDPT)**.

With an ambitious agenda, the Fund seeks to improve access to renewable energy and affordable digital tools for underserved communities and marginalized groups in Madagascar. Building on the successes of the OMD (Off-Grid Market Development Fund), it extends its scope to also include digital connectivity.

With an initial capital of **USD 97 million**, the DECIM Fund supports private sector enterprises through various financial instruments, including: **Results-based financing mechanisms (RBF)**; a **catalytic grant facility**; and **credit lines**, supported by BRED Madagasikara BP.

These tools are designed to address the growing demand for energy and digital inclusion while fostering innovation and investment in rural areas and among vulnerable populations.

Key objectives of the DECIM Fund:

- **Provide electricity access to 2,285,000 individuals** through 457,000 new connections, with **28.5% benefiting women-led households and businesses**
- Deliver **417,000 connections** via off-grid solar solutions, including individual solar home systems and lanterns;
- Deploy up to **80 mini-grids**, serving 40,000 connections.
- **Distribute 664,000 connected digital devices**, of which **400,000 will directly benefit women and girls**;
- Promote responsible practices, particularly in the management of electronic waste.

A sustainable vision for Madagascar

Aligned with the Malagasy Government's priorities, the DECIM Fund aims to:

- Drive **social and economic inclusion** through improved access to energy and digital services;
- Support **innovation** and enhance the competitiveness of local businesses.

The DECIM Fund represents a significant step forward in building a more inclusive and sustainable future for Madagascar, where energy and digital access become catalysts for transformative social and economic development.

Quotes:

- *“The DECIM Fund marks a pivotal step toward universal access to electricity in Madagascar. This initiative will foster sustainable economic growth and social inclusion, paving the way for a prosperous and equitable future for both rural and urban communities.”* **Olivier Jean-Baptiste**, Minister of Energy and Hydrocarbons.
- *“When energy powers digital connectivity, a nation awakens to new opportunities—from education to innovation.”* **Stéphanie Delmotte**, Minister of Digital Development, Posts, and Telecommunications.
- *“Madagascar faces significant challenges in energy and digital access, which hinder its growth potential. The World Bank is committed to supporting Madagascar in expanding access, especially in remote areas. The DECIM Fund plays a critical role in addressing these challenges by mobilizing private sector investment with well-designed public financial support.”* **Atou Seck**, World Bank Country Manager for Madagascar.
- *“We are honored to support Madagascar in this ambitious initiative. Drawing on our experience with OMDF and similar off-grid initiatives across Africa, we aim to maximize the DECIM Fund's impact.”* **Christian Schattenmann**, DECIM Fund Director, Bamboo Capital Partners.
- *“BRED Madagasikara Banque Populaire is proud to be the banking partner for this transformative initiative. It reflects our commitment to driving long-term sustainable development in Madagascar, both economically and socially.”* **Thierry Charras-Gillot**, Director of BRED Madagasikara.

About Bamboo Capital Partners

Bamboo Capital Partners is an impact investment fund manager providing innovative financial solutions to drive sustainable impact.

Founded in 2007, Bamboo aims to improve the lives of the world’s most underserved populations while delivering strong financial returns. Since its inception, Bamboo has raised over **USD 450 million** for developing countries, invested in businesses positively impacting more than **253 million people**, and created over **61,100 jobs**, including **21,700 for women**, in over **40 countries**.

With a team of 30 professionals across Europe, Latin America, Africa, and Asia, Bamboo is committed to creating lasting change.

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