

Impact of Covid-19 on GET.invest's Finance Catalyst Portfolio

Client survey

April 2020

GET.invest is supported by



What is GET.invest?

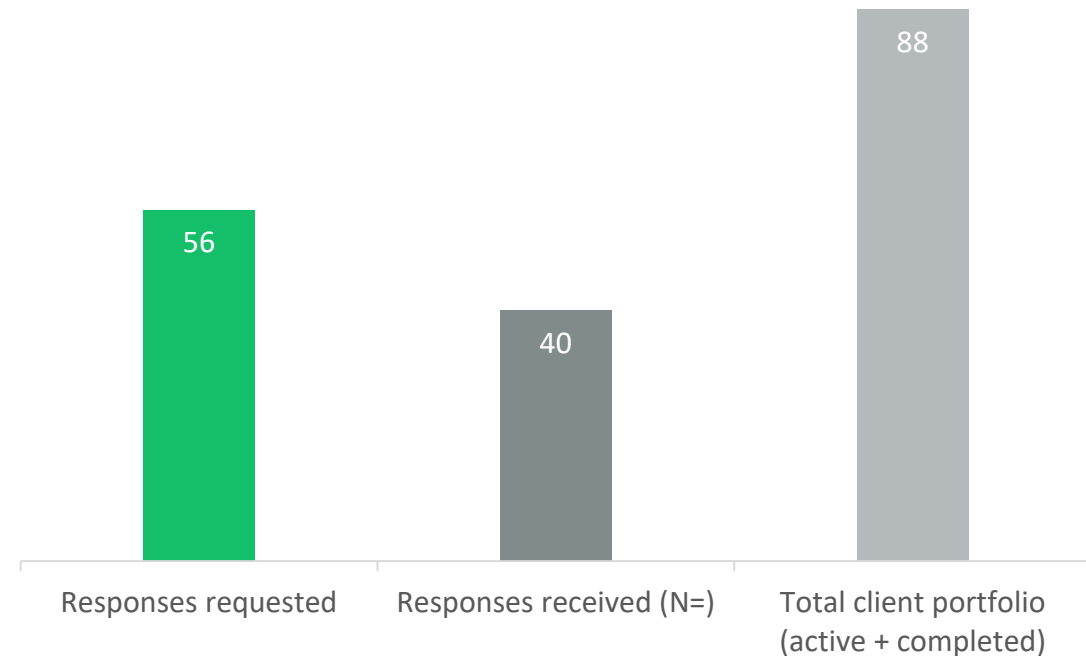
- A European programme to support investments in decentralised renewable energy in partner countries
- Services include market information, a funding database, matchmaking events and access-to-finance advisory by the GET.invest Finance Catalyst
- Delivering on priority initiatives of the European Union and its member states, supported by the European Union, Germany, Sweden, the Netherlands and Austria.



- Hosted on the European multi-donor platform GET.pro and implemented by GIZ

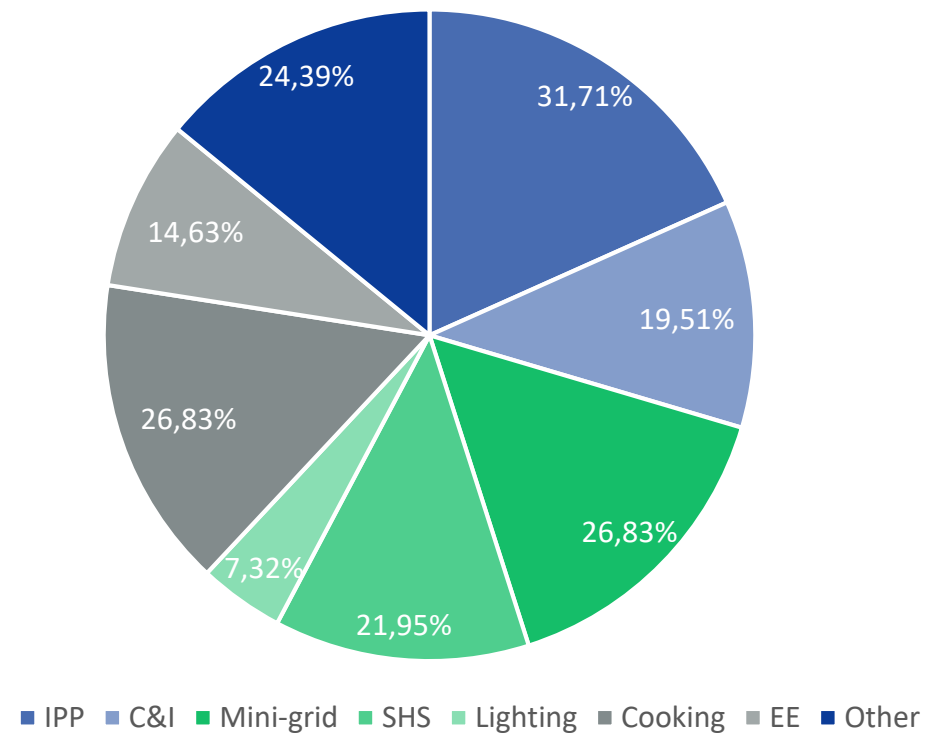
Survey respondents

- The GET.invest Finance Catalyst has a total portfolio of 88 clients (active and completed support)
- Approximately 2/3 of the portfolio were contacted (not contacted e.g. if same developer, or if development currently paused)
- Of this group, 40 responses were received, i.e. a response rate of 73%

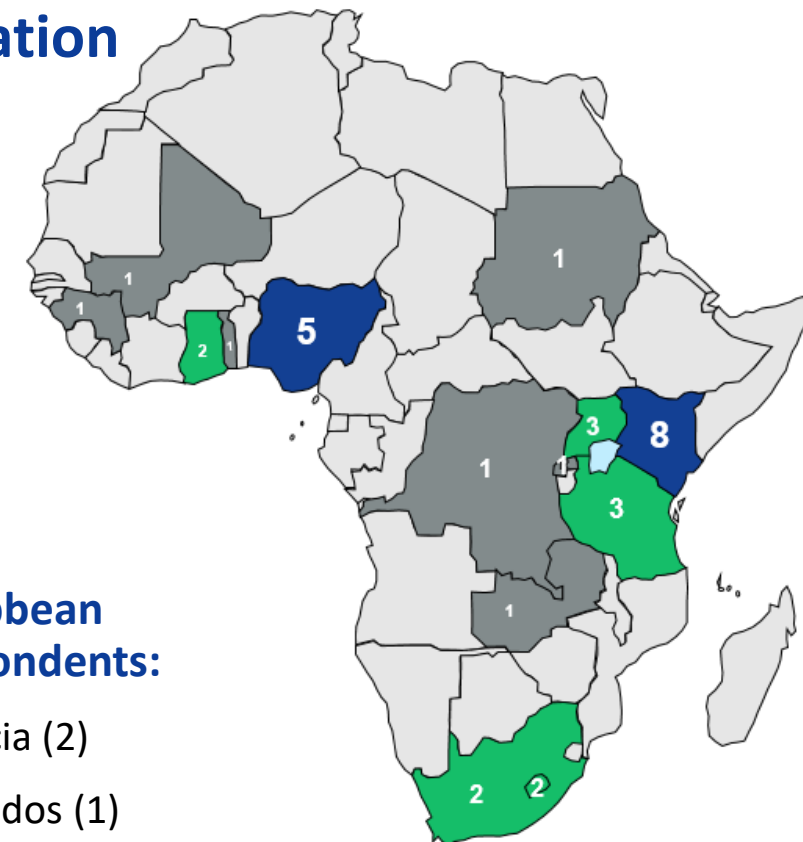


Survey respondents

Business models

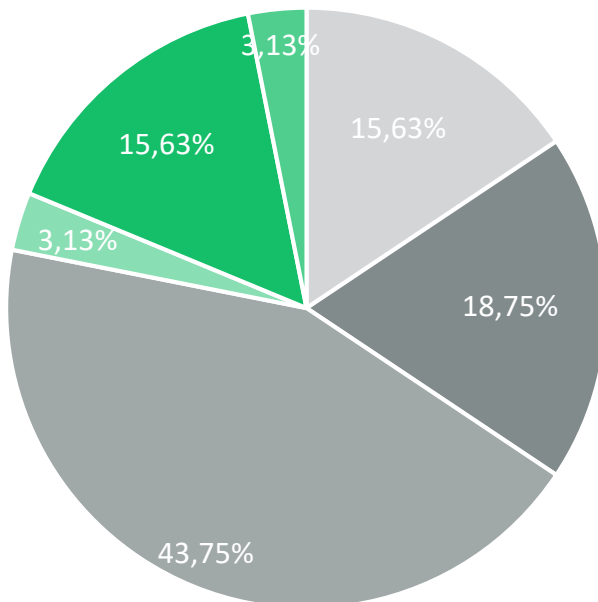


Location



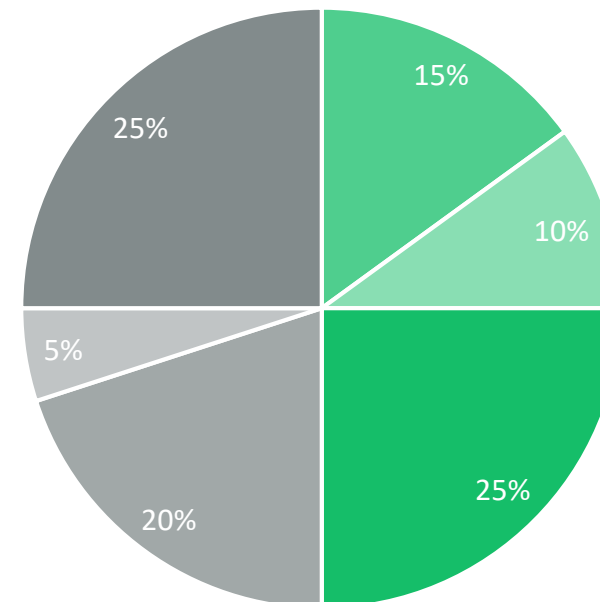
Stage of business development

Companies



■ Pre-revenue ■ Seed stage ■ Growth stage
■ Late stage ■ Advanced stage ■ Other

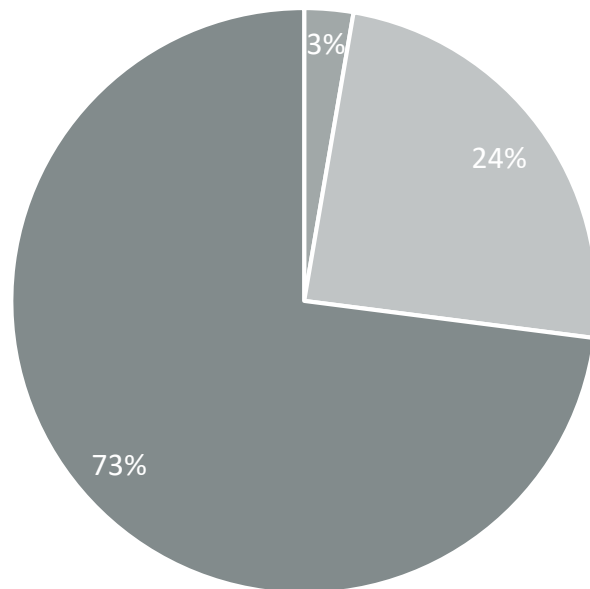
Projects



■ Pre-feasibility ■ Early stage ■ Mid-stage
■ Late stage ■ Financial close ■ Operational

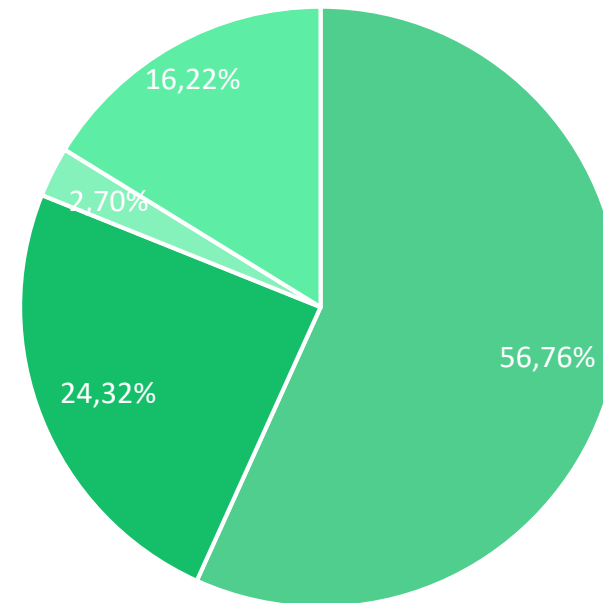
Key finding 1: Severe perceived disruption now

Scale of impact



- No disruption
- Significant to severe disruption
- Moderate disruption

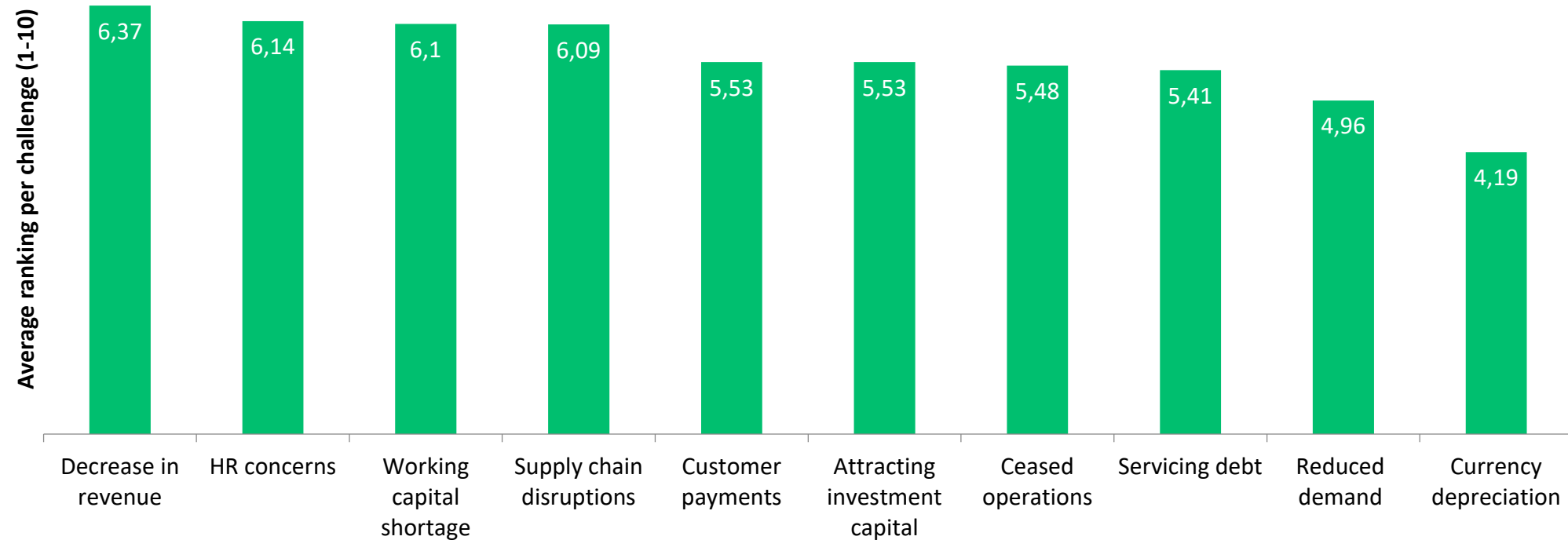
Immediacy of impact



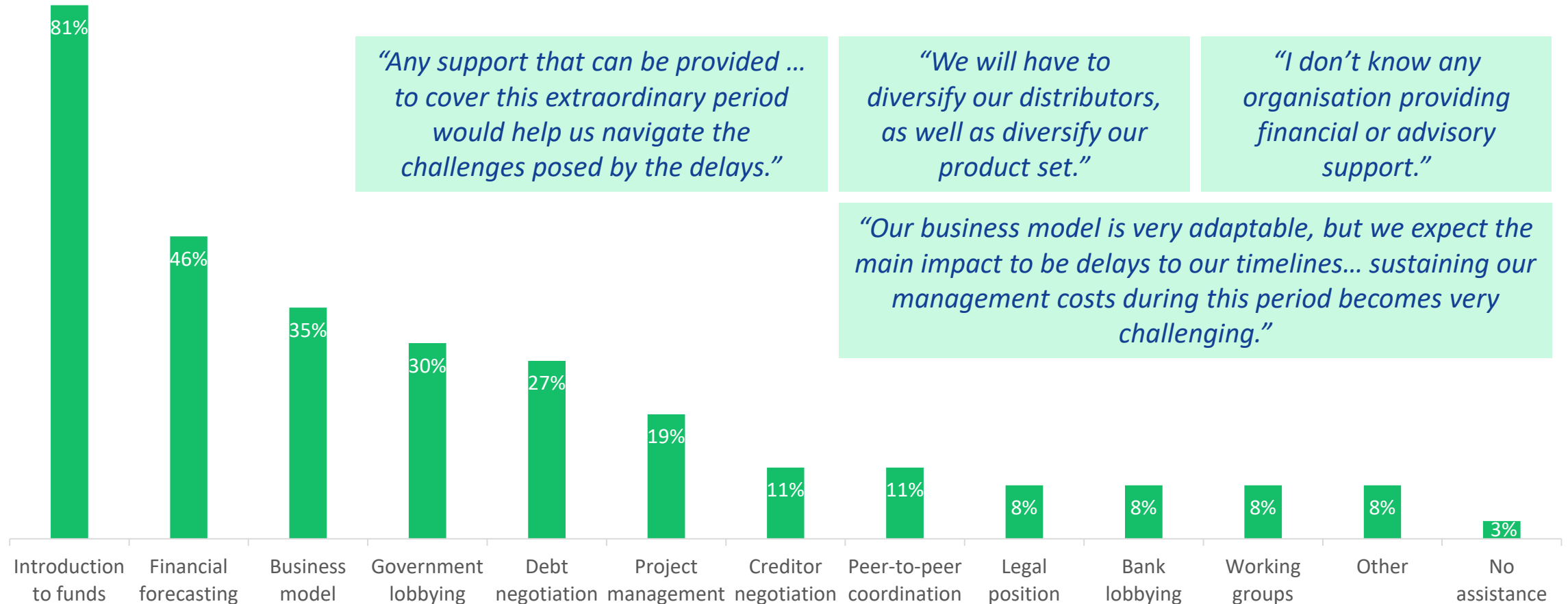
- Almost immediately
- In the next 6 months
- After 12 months
- Unable to determine at this time

*“This will
get a lot
worse
before it
gets better.”*

Key finding 2: Immediate challenges



Key findings 3: Technical assistance needs



“Any support that can be provided ... to cover this extraordinary period would help us navigate the challenges posed by the delays.”

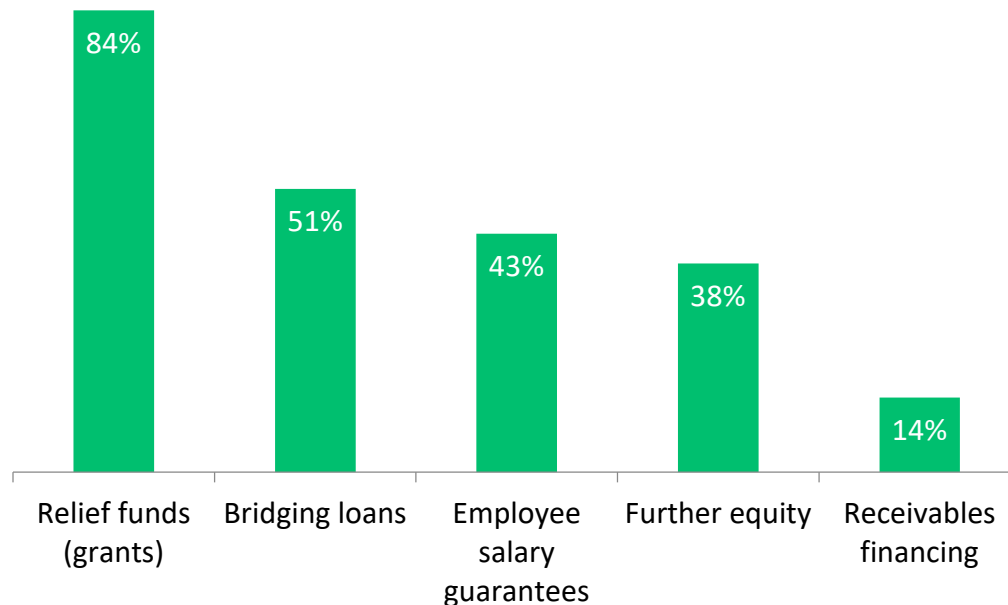
“We will have to diversify our distributors, as well as diversify our product set.”

“I don’t know any organisation providing financial or advisory support.”

“Our business model is very adaptable, but we expect the main impact to be delays to our timelines... sustaining our management costs during this period becomes very challenging.”

Key Finding 4: Financing needs

Capital preferences



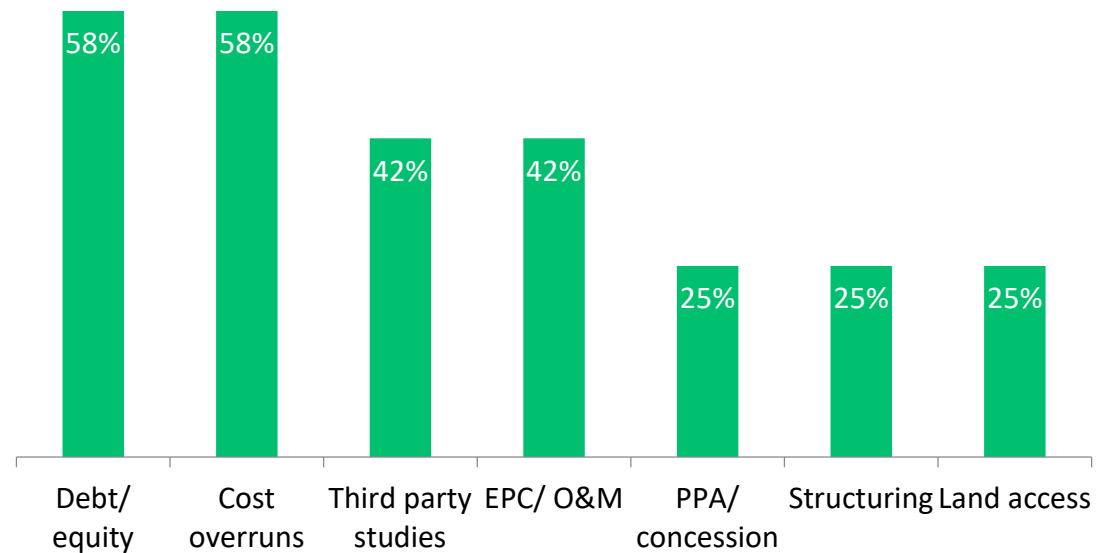
“We are exploring opportunities with existing investors (but not new ones).”

“We need bridging finance urgently, as foreign exchange rates have plummeted for many developing countries.”

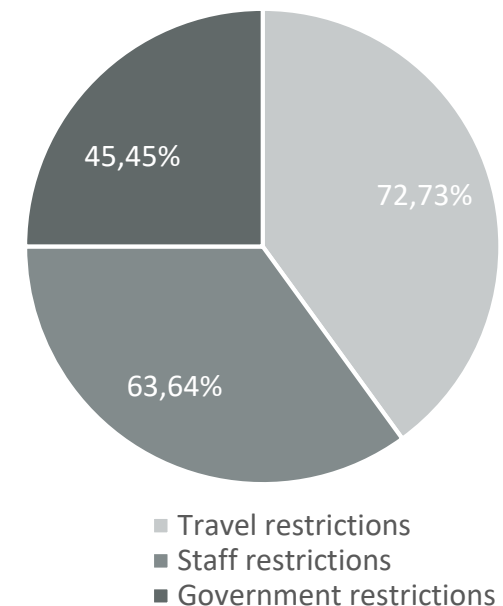
“We could launch campaigns to refinance existing client principle repayments with a 12 month payment holiday. ... but this depends on all of our investors buying in, which may be difficult to secure in time.”

Spotlight on IPPs

Most affected areas



Main causes of delay



GET.invest advisory support

Finance Catalyst Covid-19 Window

- New clients
- Crisis mitigation and management
- Specific criteria
- Only running companies
- Reference from financiers (existing, or in advanced negotiations)
- Application via [GET.invest website](#)

Finance Catalyst Core Business

- Continues to operate
- Advisory to existing clients adapted to Covid-19 situation
- Open to new clients that meet the regular criteria

DISCLAIMER

Findings presented in this report draw exclusively on the responses of a GET.invest Finance Catalyst client survey, collected between 31 March and 8 April 2020.

Therefore, this report does not aim to represent the current situation across any business sector or renewable energy market segment. The purpose of this survey was to provide an initial orientation as to the specific technical assistance needs arising from the impact of the Covid-19 crisis on our client portfolio.

There are several limitations to this survey to be taken into account, including:

- the limited number of respondents;
- the limited timespan of data collection;
- the limited representation of sector.

To uphold confidentiality, results of this survey will only be analysed and / or communicated on an aggregated level and will not be connected to individual inputs to this survey.

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