

## **FSD Africa Investments and Allied Climate Partners commit \$50 million in catalytic capital to anchor the African Transition Acceleration Fund (ATAF)**

*First investment of a landmark strategic partnership to accelerate clean infrastructure projects and businesses in Africa*



**March 12, 2026 | Nairobi, Kenya—** [FSD Africa Investments](#) (FSDAi) and [Allied Climate Partners](#) (ACP) have jointly announced their combined anchor commitment of \$50 million in catalytic capital to the first close of the African Transition Acceleration Fund (ATAF), a catalytic vehicle managed by African Infrastructure Investment Managers (AIIM). The fund, which is targeting \$200 million, is designed to accelerate investment in Africa’s energy transition, vitalise economies, and create sustainable jobs. ACP and FSDAi are joined by the International Finance Corporation’s (IFC) Frontier Opportunities Fund; and several senior equity co-investors including the IFC, KfW, Proparco, and other private investors.

“Africa’s energy transition will not be financed by waiting for projects to become safe enough for conventional capital,” said Anne-Marie Chidzero, FSDAi’s Chief Investment Officer. “Someone has to go first. This partnership with ACP – and our anchor commitment to ATAF – is us going first.”

Across Africa, most infrastructure funds are not structured to commit significant capital to early-stage project development. As a result, promising opportunities stall before they can launch, scale, and reach bankability. ATAF was purposefully created through a structured market assessment and selection process to focus capital on this gap, and provide support

to economically viable platforms and companies at the earliest and most critical stages of project development and company growth.

By anchoring the fund with catalytic capital, FSDAi and ACP aim to help close this gap, alongside partners. The fund seeks to invest in early-stage developers and companies looking to advance climate infrastructure projects toward bankability and scale across three core energy transition themes:

- Clean electrons such as on-grid and off-grid renewables, energy efficiency, and transmission
- Sustainable transport such as electric vehicles and low-carbon transport systems
- Clean molecules such as green ammonia, fertilizers, and biofuels

With its pan-African strategy, ATAF will invest with a focus on accelerating projects, attracting and strengthening management teams, and building platforms capable of scaling and attracting commercial capital. The fund intends to generate meaningful environmental, economic, and social benefits, including tens of thousands of green jobs, emissions reductions, and expanded access to clean power, green fuels, and low-carbon transport.

This investment builds upon the partnership established in 2024 between FSDAi and ACP which brings together two mission-aligned and complementary investment organisations. FSDAi, backed by the UK's Foreign Commonwealth and Development Office (FCDO), provides patient, risk-bearing capital and deep expertise in African financial market development. ACP, utilizing philanthropic capital, brings experience in architecting and anchoring catalytic climate investment funds with junior equity across emerging markets to promote sustainable development and positive climate outcomes. Together, FSDAi and ACP are backing ATAF to accelerate Africa's energy transition, send a market signal, and help prove the model so more investors follow.

“ATAF is a testament to the power of purposeful partnership,” said Ahmed Saeed, CEO of Allied Climate Partners. “Together with FSDAi and others, we will empower ATAF to catalyse new markets and accelerate transformative infrastructure platforms and companies – creating jobs, powering economies, and strengthening communities across Africa at risk of the devastating impacts of a changing planet.”

ATAF will be managed by AIIM, one of Africa's most experienced infrastructure investment managers with more than two decades' experience investing across renewables, transport, and digital infrastructure on the continent. AIIM's team of more than 40 locally-based investment professionals brings the execution capability and sectoral depth that early-stage energy transition investment demands. ATAF will be led by Lisa Pinsley, a seasoned investor with 18+ years' experience investing in energy across Africa.

ATAF is the first investment of the FSDAi-ACP strategic partnership, and complements FSDAi's wider portfolio of investments in African green growth, including InfraCredit Nigeria, the Acre Impact Fund, the Africa Local Currency Bond Fund (ALCB Fund), and ARM-Harith's Africa Climate Transformation (ACT) Fund. Across these commitments, FSDAi's consistent aim is to crowd in private capital and establish new financing channels for Africa's energy and climate transition.

ATAF is ACP's first catalytic investment in Africa. ACP has also supported [SEACEF II](#) (managed by [Clime Capital](#)) and the [Green Investments Partnership](#) (managed by [Pentagreen](#)) in Southeast Asia, and the [Caribbean Community Resilience Fund](#) (managed by [Sygnus Capital](#)) in the Caribbean.

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**About FSD Africa Investments**

FSD Africa Investments (FSDAi) is a specialist financial sector investor established by FSD Africa and the UK's Foreign Commonwealth and Development Office (FCDO) to strengthen and deepen Africa's financial markets. We bridge critical funding gaps by investing patient, risk-bearing capital in novel financial instruments, facilities, and intermediaries. Our strategic investments take on early risk, test new models and catalyse capital from others to gradually transition the financial sector to finance Africa's economic resilience and growth. To date, FSDAi, backed by FCDO investment, has committed £150 million to 27 investments, and successfully exited two investments in the region, one at 2x money.

For more information, visit <https://fsdafrica.org/fsdai-investments/>.

**About ACP**

Allied Climate Partners (ACP) is a philanthropic investment organization working to address climate finance bottlenecks in emerging economies. ACP targets specific constraints blocking capital from reaching climate projects and businesses and partners closely with local investors to design and anchor funds that fill these gaps. Through this model, ACP helps launch and scale businesses to achieve catalytic environmental impact that might otherwise struggle to raise funding. Every investment seeks to crowd in a large



multiplier in additional public and private investment and unlock the power of markets to serve our targeted communities.

ACP is a 501(c)(3) nonprofit and ACP's net investment proceeds are recycled into future funds. ACP, through its investment activities, seeks to create positive impacts on vulnerable and at-risk communities, including improving access to clean and resilient infrastructure (e.g., energy, transport) and strengthening resilience against climate risks.