



FOR IMMEDIATE RELEASE
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Zambia Advances Universal Electricity Goal: ZESCO & Anzana Joint Venture to Connect 2 Million Along Lobito Corridor by 2030

\$300M investment targets grid access for households and businesses on Lobito economic corridor

Lusaka, Zambia – ZESCO Limited (ZESCO), Zambia's national electricity utility, and Anzana Electric Group (Anzana) have committed to the key terms of a joint venture for the electrification of millions of people on the Zambian portion of the Lobito Corridor. The US\$300 million investment will enable the rehabilitation and expansion of the national electricity network to provide first-time grid-connections for nearly 2 million Zambians by 2030, in alignment with the Zambian Government's goal of universal access to electricity for all Zambians.

Witnessed by President Hakainde Hichilema at the first-ever Invest Zambia International Conference in Lusaka in July 2025, the signing of the agreement between ZESCO and Anzana has advanced into finalized terms for a joint venture, paving the way for approximately US\$300 million in blended commercial and concessional capital investments. The partnership builds on a Memorandum of Understanding between Anzana and Zambia's Ministry of Energy signed in February 2025.

"This is about more than infrastructure, it is about regional integration, jobs, and powering a better future for Zambians along the Lobito economic corridor," said ZESCO Managing Director Eng. Justin Loongo. "We are excited to partner with Anzana who is employing an innovative and inclusive approach to attract capital and rapidly increase electrification rates in rural Zambia."

The agreement enables not only significant investment in electrifying households, businesses, and industry, but also in new distributed generation to support the reliability of supply in the service area.

"The strategic Lobito economic corridor approach is a model for future regional trade and development," said Brian Kelly, CEO of Anzana. "We are honored to partner with ZESCO and the Government of Zambia to be the Lobito electrification partner and connect millions of Zambians to the opportunities that reliable electricity can enable. This partnership builds on Anzana's deep experience in the region, including our development of Weza Power in Burundi, and reflects our commitment to win-win partnerships enabling African countries to lead the next wave of electrification and economic growth."

The collaboration between ZESCO and Anzana will support new electricity generation, including run-of-river hydropower, and electricity distribution primarily in rural areas, efforts which are

critical to unlocking the full potential of the Lobito Corridor to the Zambian economy. The Angola-Zambia-DRC corridor is being developed as a major economic artery for Southern and Central Africa, enhancing trade flow between these mineral-rich regions and global export markets. The agreement envisions that Anzana will lead the development of a pilot project in the North-Western Province of Zambia intended to accelerate the first connections in 2026. Anzana and other development partners will jointly invest US\$50 million to enable approximately 40,000 new household and business connections and add up to 8 megawatts of new generation over the course of two years, before expanding the scope to encompass the entire Lobito Corridor region.

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About ZESCO Limited

ZESCO Limited is the national electricity utility of Zambia, which generates, transmits, distributes and supplies electricity and electricity products and solutions in Zambia and Southern Africa. A vertically integrated public utility, wholly owned by the Government of the Republic of Zambia through the Industrial Development Corporation, ZESCO owns and operates an extensive and robust network comprising several large and small hydroelectric power plants with a combined capacity to generate circa 3,000MW and has over 11,000 kilometers of transmission lines. ZESCO's interconnected power network with other Southern African Power Pool utilities provides an extended power trading market. ZESCO is aggressively pursuing a diversified electricity mix and is developing a rich pipeline of solar and other renewable projects to integrate into its generation portfolio.

About Anzana Electric Group

Anzana Electric Group is a leading developer, investor, and operator of hydropower and grid distribution projects across Africa. With presence in East, Central, and Southern Africa, Anzana delivers reliable, affordable power to communities, businesses, and industries. Its innovative approach to partnerships with government, development funders, and private sector in the region is intended to unlock the potential that electricity infrastructure can bring to economic growth. Anzana is backed by private American investors and Gridworks Development Partners, an Africa-focused electricity transmission and distribution investor wholly owned by British International Investment, a UK government development finance institution.

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