

NOTICE OF CALL FOR EXPRESSIONS OF INTEREST CVE/083 • 18 0856**Title: Consultancy services for the development of Cabo Verde's Green Bonds market**

Maximum budget: 81,250 EUR – performance period of 6 months

The Luxembourg Agency for Development Cooperation (LuxDev) launches a Call for expressions of interest for the acquisition of **Consultancy services for the development of Cabo Verde's Green bonds** on behalf of Program CVE/083 receiving financial support from the Governments of the Republic of Cabo Verde and the Grand Duchy of Luxembourg.

Services providers that are invited to express their interest to offer the services mentioned above are all legally established companies governed by private law (excluding non-governmental organisations, not-for-profit organisations and public operators), specialised in Finance and capital market engineering.

To qualify for this assignment, the consulting firm has to prove its experience in similar studies of a comparable nature, scale and complexity. Indicatively, the service provider will have to demonstrate its team's technical capacity and experience in banking and capital markets, with solid understanding of sustainable finance principles, green finances approaches, and the International Capital Market Association (ICMA) Principles. The consulting team must be able to communicate in Portuguese language and the team must include a national expert with knowledge of Cabo Verde's financial and capital market.

The start of the contract is foreseen for November 2018 and for a duration of 6 months. Services providers must be available for the entire period foreseen and willing to intervene in Praia – Santiago island – Cabo Verde. The maximum budget available for this contract is estimated at 81,250 EUR (all taxes excluded).

Interested services providers are invited to submit sufficient documentation to respond to the selection criteria. The dossier, including the selection criteria and the application form is available on request at the address given below.

The shortlist of candidates invited to submit a full offer will be established of minimum three (3) and maximum eight (8) candidates evaluated as qualified and ranked if necessary against the selection criteria.

Expressions of interest, exclusively drawn up in English, must reach by email no later than **14.09.2018 at 10h00** (local time):

Email: carla.santos@luxdev.lu

c/c ines.pereira@luxdev.lu

Requests for clarifications shall be sent to the email address given above.

Only shortlisted candidates will be invited to submit a full offer.

Services providers interested by this Call for expressions of interest may also consult LuxDev's website: www.luxdev.lu (Tender notices: Services – Status: Information – Area: Africa)

DOSSIER OF CALL FOR EXPRESSIONS OF INTEREST CVE/083 • 18 0856

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1. Reference number

CVE/083•18 0856 - Consultancy services for the development of Cabo Verde's Green Bonds market

2. Procedure

Restricted procedure with publication

3. Project

Program CVE/083 – Programme d'Appui au Secteur des Energies Renouvelable (Renewable Energy Sector Support Program)

4. Source of financing

The Governments of the Republic of Cabo Verde and the Grand Duchy of Luxembourg

5. Contracting Authority

Program CVE/083 c/o LuxDev

CONTRACT SPECIFICATIONS

6. Type of contract

Lump sum contract

7. Contract description

The Government of the Grand Duchy of Luxembourg and Cabo Verde has signed the 4th Indicative Cooperation Program (PIC IV) in 2014 to support the renewable energy sector. This cooperation is implemented through the Renewable Energy Sector Support Program, 2016-2020, (PASER acronym in Portuguese), which aims to promote sustainable development of the sector through capacity building resulting in growth, poverty reduction, increased share of RE in the energy mix and climate change mitigation.

The energy security challenges of Cabo Verde, linked to its dependence on imported fossil fuels for electricity generation and transport are well known, and especially in the context of its status as a Small Island Development State (SIDS). Despite the great RE potential (solar, wind, etc.), Cabo Verde experiences particular challenges to mobilize finance for grid-connected renewable energy projects.

Renewable Energy investment prospects are attractive due to technology maturity, sites with a great capacity factor, and the high costs of producing energy through conventional alternatives. However, the high levels of initial investment and the financing risks (real and perceived), have demonstrated to be one of the main barriers to the effective uptake of renewables.

The RE sector is divided into three different markets with different problems of access to financing, mainly for the initial capital investment realization. The micro-generation market does not yet benefit from attractive small commercial loans from local banks; the isolated micro-grid market segment is typically supporting the