

News on solar energy 2017 ghana

A statement issued by the company said the fundamental factor for the expansion of the energy business in Ghana was the great potential that Daystar Power attributed to solar energy in Ghana.

Conservative estimates suggest that Ghanaian businesses spend up to 20 per cent of their operating costs on electricity, funds which could be applied towards increasing production and job creation.

The statement said a reliable and cost-effective power supply was essential to increase productivity and reduce production costs and represents an important basis for further economic development in Ghana.

It said Daystar Power's expansion into Ghana follows its exceptional performance in Nigeria, with the group raising \$10 million in equity financing from Verod Capital Management and Persistent Energy.

Olaedo Osoka, Head of Daystar Power's Accra office, is a member of the founding team of Sunray Ventures led by Christian Wessels and Jasper Graf v. Hardenberg and was involved in the founding of Daystar Power in 2017.

Prior to joining Sunray Ventures, she was a lawyer in Udo Udoma & Belo-Osagie, a leading law firm in Nigeria. Osoka has an enduring passion for women empowerment and inclusion in the renewable energy transition in Africa.

Olaedo Osoka, Head of Daystar Power in Accra, says: "Our business model has allowed us to save clients up to 20 percent of energy costs, enabling them to channel their resources into generating additional revenue, returns and improve their environmental footprint.

Our mission is also to employ, empower and train young local talent, particularly Ghanaian women. You will note that there are few women in Science, Technology, Engineering and Mathematics (STEM) in Europe, and the ratio is much worse here; part of our mission is promoting diversity and encouraging women to participate and lead in building Ghana's energy future."

Christian Wessels, Founder and chairman of Sunray Ventures and Daystar Power, says: "In addition to the cost savings and environmental impact of our solutions, Daystar Power is now well positioned to create value in Ghana and contribute to the energy revolution in Africa."



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