

**PRESS
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Workshop Boosts Stakeholders' Capacity for Power Sector Financial Sustainability in ECOWAS States

ERERA has taken further steps to boost investor confidence in the electricity sector in West Africa by organizing a workshop to enhance the capacity of key stakeholders towards ensuring the financial sustainability of the ECOWAS Regional Electricity Market.

The workshop, which was held from February 13 to 17, 2023, in Accra Ghana focused on enhancing the capacity of utilities and regulators in the ECOWAS region with the right tools towards ensuring the financial sustainability of the national and regional electricity market.

The workshop highlighted the provisions of the ERERA Model Bi-lateral contracts as well as the ECOWAS Directive on Securitization. These two legal instruments are part of ERERA's strategies and mechanisms to improve the financial sustainability of the electricity sector. The financial sustainability of the power sector has been identified as one of the key drivers for performance towards universal access to electricity.

The five-day workshop was held within the framework of ERERA's capacity building programme on the financial sustainability of the Regional Electricity Market and is meant to further enhance the capacity of key stakeholders with regards to some of the key regulatory instruments, and mechanisms that will ensure the financial sustainability of the electricity sector in the ECOWAS region.

Participants were exposed to some of the key issues and considerations that work together to ensure the financial sustainability and viability of the electricity supply industry. These include the importance of integrated system planning, cost of service studies, measures for prudent investment planning and revenue recovery, negotiation and drafting of power purchase agreements. Other issues discussed are securitization, guarantees and subsidies, as well as dispute resolution strategies.

The Chairman of ERERA, Engr. Kokou Laurent Tossou, addressed participants at the opening of the workshop. The participants included staff of national regulatory authorities and electricity utilities involved in investment planning, tariff setting, power procurement and the negotiation/drafting of power purchase agreements, including legal financial and engineering experts.

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The workshop was organized in collaboration with the European Union under the Technical Assistance to ECOWAS for the 11th EDF Energy Governance Programme in West Africa.