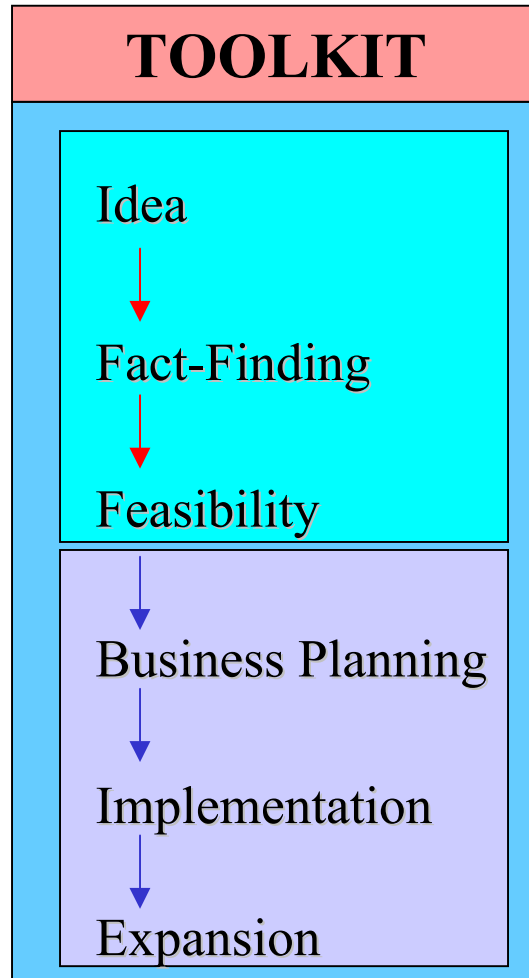


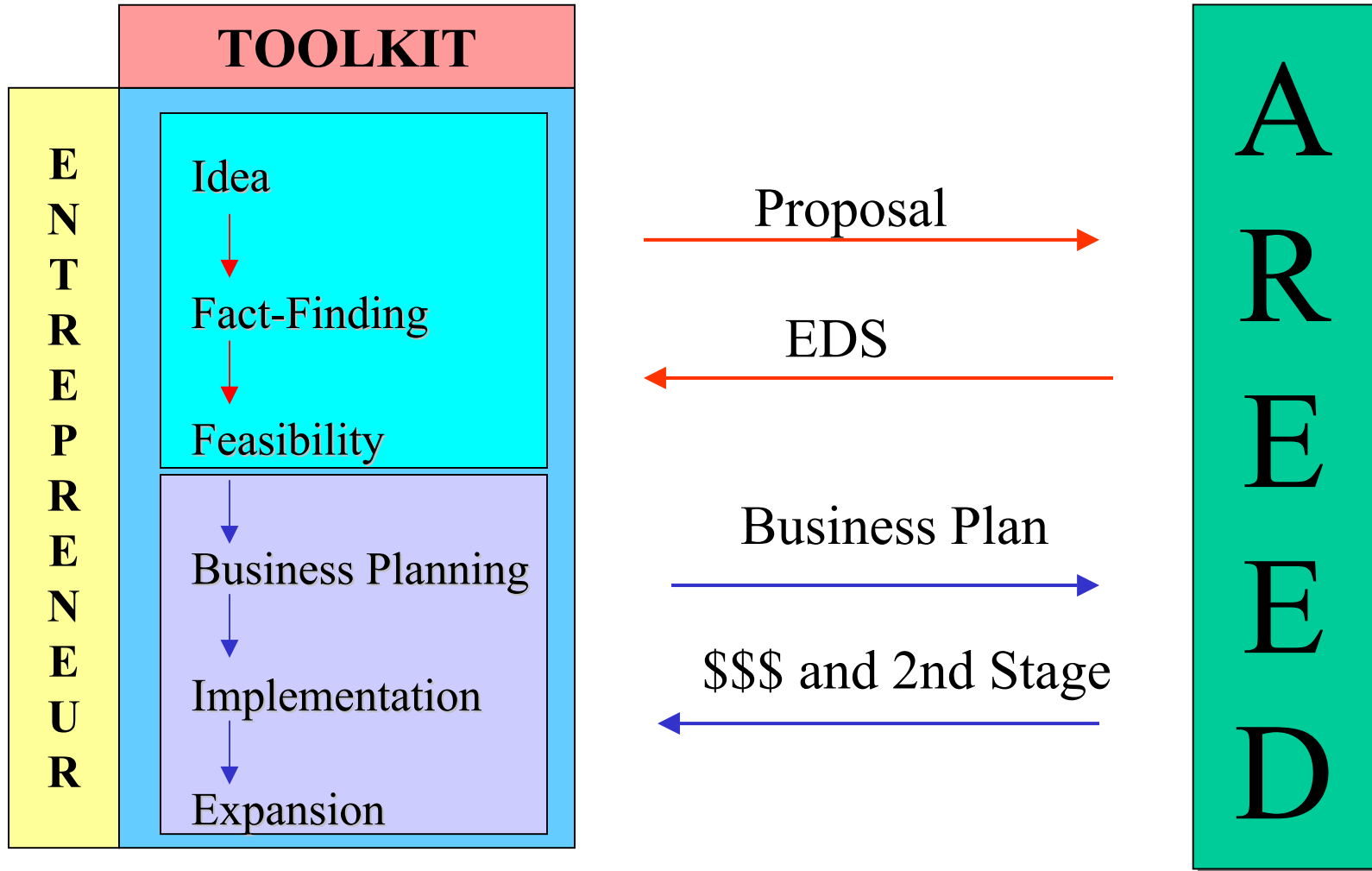


AFRICAN RURAL ENERGY ENTERPRISE DEVELOPMENT (AREED)  
A UNEP INITIATIVE SUPPORTED BY THE UN FOUNDATION





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## Basic Assumptions:

- The focus is on commercially sustainable enterprises
  - There is money available for renewable energy enterprises that meet investors criteria
  - Enterprises can be financially sustainable without a grant component
  - A menu of finance options exist
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