INVESTIR AU CAMEROUN - ENERGIE (CAMEROON) · CAMEROON

# Globeleq earns CFA 6.3bn interest on Cameroon lease deals

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Globeleq has collected CFA franc 6.3 billion in interest income from lease-finance contracts held with the Cameroonian state, according to reporting by Investir au Cameroun. The contracts represent a structured financing arrangement between the independent power producer and the government, generating significant returns for the company on its Cameroonian power assets.

Globeleq is one of Africa's largest independent power producers, with a presence across multiple sub-Saharan markets. In Cameroon, the company operates under agreements with the state that combine asset deployment with financing structures — a model that allows governments to access generation capacity while spreading capital costs over time. The CFA 6.3 billion in interest earnings reflects the financial scale of these arrangements and signals that the underlying contracts carry material long-term value.

The lease-finance model is notable in the Cameroonian context because the country has struggled with chronic electricity shortages and underinvestment in generation and transmission infrastructure. Arrangements that bring in private capital through structured financing rather than direct equity investment have become an increasingly common tool for African governments seeking to expand capacity without immediate budget outlays. Cameroon's power sector has attracted several international operators over recent years, and Globeleq's position as a counterparty to state-backed lease contracts places it at the centre of the country's strategy for expanding reliable electricity access.

The interest income figure — CFA 6.3 billion — indicates that the contracts are of meaningful duration and size, though the article does not specify the underlying asset base, the tenor of the agreements, or whether additional tranches remain outstanding. What is clear is that Globeleq's Cameroon operations generate not only operational revenue from power sales but also a parallel income stream from the financing structures embedded in its state contracts. This dual revenue profile strengthens the company's position and may inform future negotiations over contract extensions or new capacity additions.

For the broader Cameroonian energy market, the visibility of these earnings is relevant to any infrastructure or service company seeking to understand how private capital is being deployed and remunerated in the sector. The state's willingness to enter lease-finance arrangements rather than purely concessional or grant-funded models suggests a degree of commercial maturity in how Cameroon structures its power-sector partnerships — a signal that future projects may follow similar financing templates.

## Why this matters to partners and clients of Saga

This item describes a financing income disclosure rather than a procurement event, FID, or open tender, so Norwegian service companies should monitor Globeleq's Cameroon portfolio for future capacity expansion announcements rather than approaching procurement now. If Globeleq reinvests lease returns into new generation or transmission projects in Cameroon, that would create potential entry points for electrical infrastructure, O&M, or project services suppliers. Relationship-building with Globeleq's African development and procurement teams is the appropriate near-term action.

### PARTNER ANGLES

- **Service:** Globeleq's growing Cameroon revenue base may fund future O&M tenders — Norwegian industrial services firms should map the company's asset footprint and establish early contact.
- **Subsea/FPSO:** Limited direct relevance at this stage, but Cameroon's offshore gas resources could eventually feed power generation projects where Globeleq is an offtaker — worth flagging for long-range portfolio tracking.

- **Pipeline:** Expansion of gas-to-power capacity in Cameroon would require gas supply infrastructure; Norwegian pipeline and flow-assurance specialists should monitor whether Globeleq's reinvestment plans include gas-fired generation.
- **LNG:** If Globeleq pursues LNG-to-power solutions to supplement Cameroon's hydro-dependent grid, small-scale LNG equipment and terminal suppliers could find an entry point — watch for project announcements.

Original source: Investir au Cameroun - Energie (Cameroon) →

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