

Qair finalises financing with Mauritian banks for Stor'Sun projects delivering 8% of Mauritius' electricity needs with firm and clean energy

PRESS RELEASE

Bambous, 19 February 2026 – Independent renewable energy company Qair announces the signing of a USD 12,3 million financing agreement with SBM Bank (Mauritius) for Stor'Sun IV, marking the successful completion of the entire Stor'Sun project financing. This landmark initiative, comprising four projects and featuring 60 MWac of solar capacity and 256 MWh of battery storage, is set to transform Mauritius' energy landscape and solidifies Qair's position as a key player in Africa's energy transition, delivering innovative solutions that enhance grid stability and reduce reliance on fossil fuels.

A Transformative Project for Africa's Energy Future

The Stor'Sun project spans four sites in Trou d'Eau Douce, Balaclava, and Petite Rivière, and will contribute 8% of Mauritius' national electricity production while providing competitive and stable electricity prices over twenty-five years. This initiative aligns with Mauritius' goal of achieving 60% renewable energy integration by 2035.

The project exemplifies Qair's commitment to delivering reliable, clean energy through advanced solar and storage technologies. By addressing solar intermittency and enhancing grid stability, the project will provide a sustainable energy solution that meets the island's peak demand periods.

"The Stor'Sun project demonstrates how energy storage can revolutionise access to clean and reliable power in Africa. By tailoring solutions to local needs, we are paving the way for a sustainable energy future across the continent.", said Olivier Gaering, Regional Director for the Indian Ocean at Qair.

Strategic Bank Partnerships

This investment of Rs 7 billion (approximately USD 150 million) was made possible through strategic partnerships with SBM Bank (Stor'Sun I, II and IV) and MCB (Stor'Sun III) and represents the largest investment in the energy sector over the last fifteen years in the country, and one of the largest in the Indian Ocean. These partnerships highlight the trust and collaboration between Qair and leading Mauritian banks, enabling the development of groundbreaking renewable energy infrastructure.

Qair's Leadership in Africa's Energy Transition

Qair is rapidly accelerating Africa's energy transition with a wave of high-profile projects across the continent. In Chad, construction has begun on hybrid plants in Gassi and Lamadji, totalling 30 MWp solar supported by 8 MW / 8 MWh battery storage systems. In Burkina Faso, Qair secured a €17.2 million loan from FMO and the African Development Bank's SEFA to advance innovative renewable initiatives. In Tunisia, Qair signed agreements with the government to develop 300 MW of solar capacity in Gafsa and El Khobna, following successful project awards. Meanwhile, in the Seychelles, Qair reached financial close for a pioneering 5.8 MW floating solar project, further diversifying its portfolio.



In Mauritius alone, Qair operates 35 MW of wind and solar capacity and continues to expand its portfolio with those cutting-edge hybrid projects. The Stor'Sun initiative illustrates Qair's multi-technological, multi-local approach, combining technical innovation with deep local engagement to foster economic growth and create lasting value.

These milestones underscore Qair's multi-technology, locally tailored approach, reinforcing its leadership in delivering scalable, high-impact solutions to meet Africa's energy challenges and sustainability goals.

About Qair in Africa

With over 15 years of presence on the continent and teams established across North, Central, and West Africa, as well as the Indian Ocean, Qair is a pioneering force in Africa's renewable energy transition. Currently operating 85 MW of installed capacity, the group is developing a robust pipeline of over 2 GW spanning solar, wind, and hybrid technologies—aiming for 1 GW by 2030 and a leadership position in Africa's energy transition.

By combining technical innovation with deep local engagement, Qair delivers clean, affordable, and reliable electricity while fostering local employment, training, and sustainable economic growth across the continent. Our projects are designed to address the unique challenges of each region, ensuring resilient and inclusive energy solutions that drive progress.

More information on [Africa.qair.energy](https://africa.qair.energy)

About Qair

Qair is an independent renewable energy company developing, financing, building, and operating solar, onshore and offshore wind, hydroelectric, tidal energy, energy from waste, renewable hydrogen production and storage projects.

With more than 1.7 GW of capacity in operation or construction, the group's 780 employees are developing a portfolio pipeline of 34 GW in 20 countries across Europe, Latin America and Africa. Our ambition is to become an independent leader in responsible energy.

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