



# Company Profile

Essential Infrastructure. Real Impact.  
*Building a Sustainable Future Through:*

**Fortis Green Renewables**  
**Fortis Green Housing**



# Company Overview



***Fortis Green Holdings is a Rwanda-headquartered investment and development group focused on building sustainable, future-oriented infrastructure and businesses across Africa. Established with the vision of combining strong commercial performance with measurable social and environmental impact, the company operates at the intersection of sustainability, infrastructure, housing, renewable energy, and community development.***

The group was founded on the belief that Africa's long-term growth will depend on infrastructure solutions that are not only financially viable, but also environmentally responsible and socially inclusive. Fortis Green therefore takes a long-term approach to investment and development, building businesses and projects designed to create enduring value for investors, communities, and future generations.

Through its operating subsidiaries, Fortis Green Holdings is actively contributing to the transformation of urban living and renewable energy development in Sub-Saharan Africa. The company's activities are centered around two key sectors: sustainable housing development and renewable energy investment.

With headquarters in Kigali, Fortis Green Holdings is strategically positioned within one of Africa's fastest-growing and most forward-looking economies. Rwanda's strong governance, commitment to sustainability, and rapidly developing infrastructure environment make it an ideal base for the group's operations and expansion ambitions.

Fortis Green Holdings combines international expertise with local market understanding. The company's leadership and operating partners bring decades of experience in infrastructure, investment management, finance, construction, and African project development. This combination allows Fortis Green to identify opportunities, structure scalable projects, and execute developments with both global standards and local relevance in mind.



# Founding Partners

Joined by a shared belief in the future growth of Africa and a shared mission to use capital to impact the Continent, Fortis Green was founded by Jonathan Shafer and Michael Spraggins, bringing together more than 60 years of operational and investment expertise.



**Jonathan Shafer**  
Co-Founder and Managing Director



**Michael Spraggins**  
Co-Founder and Chairman

# Operating Partners

Fortis Green's Operating Partners bring their unique and deep experience and expertise to bear on the company's investment and operational strategies.



**Benito Grimaudo**  
Operating Partner: Fortis  
Green Renewables



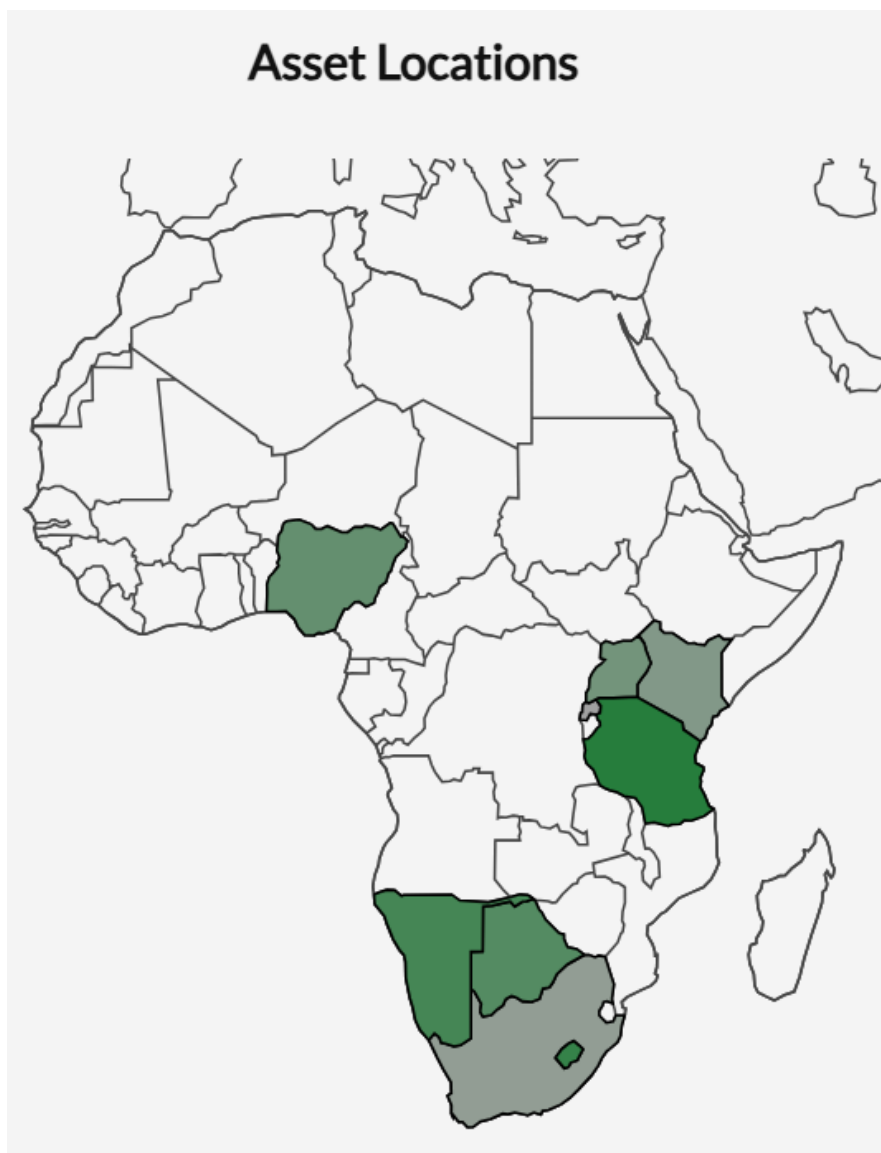
**Lance Walker**  
Operating Partner: Fortis Green  
Housing

# Fortis Green Renewables



Fortis Green Renewables is the renewable energy investment and development arm of Fortis Green Holdings. The subsidiary focuses on providing flexible capital and strategic support to renewable energy projects across Sub-Saharan Africa.

The company's renewable energy strategy reflects the increasing importance of clean energy infrastructure throughout Africa. As many African countries seek to expand electricity access while reducing reliance on carbon-intensive energy systems, renewable energy investment continues to represent a major growth opportunity.



9

Countries



44

Total Assets



8,358

Total MWh  
Produced (YTD -  
Q1' 2026)



400,973

Households  
Connected

Fortis Green Renewables specializes in supporting renewable energy assets during various project phases, including development, construction, and operational stages. The company's flexible investment approach enables it to participate in projects with differing capital structures, timelines, and operational requirements.

The management team and operating partners associated with Fortis Green Renewables bring significant experience in African infrastructure and energy investment. Combined experience includes work across numerous African markets and billions of dollars in energy and infrastructure transactions.

The company's investment philosophy emphasizes practical, scalable renewable energy solutions capable of supporting long-term economic development while contributing to environmental sustainability goals.

## Key Assets | *Green Fund 1*

### Gigawatt Global *Rwanda*

A 8.5 megawatt (MW), 28,260-panel solar power plant located in Rwamagana, Eastern Province of Rwanda.



### Hydrobox AssetCo

A holding company that owns eight hydropower projects in Western and Central Kenya.



### Rwaza Hydropower Plant

A 2.6 MW hydropower plant in Musanze, Northern Province of Rwanda.



### Spark Energy Service Co.

A portfolio of solar energy projects located in Kenya, Uganda, Nigeria, Tanzania and South Africa.



# Fortis Green Housing



Fortis Green Housing is the real estate development subsidiary of Fortis Green Holdings. The company focuses on creating environmentally-conscious residential communities designed around sustainability, wellness, and modern living.

Fortis Green Housing was established in response to the growing need for thoughtfully planned residential developments in rapidly urbanizing African cities. The company believes housing should go beyond simply providing shelter — it should support healthier lifestyles, stronger communities, and more sustainable urban environments.

The subsidiary's developments are designed to integrate modern architecture with environmentally responsible planning principles. Projects emphasize green spaces, efficient land use, environmentally friendly building practices, and community-oriented living.

## Under Development | *Masaka Views Estate*



Fortis Green Housing is particularly focused on creating developments that appeal to both local buyers and international investors seeking quality real estate opportunities in Rwanda and the wider region. The company's approach combines practical functionality, aesthetic quality, and sustainability-driven design to deliver long-term residential value.

Masaka Views incorporates high quality homes at attainable prices, with the aim of providing modern homes in one of Kigali's key city expansion areas, Masaka. The estate is thoughtfully designed to balance optimal land use with exceptional living experience.

### *Masaka Views | Phase 1*

QTY	Typology / Unit Type
10	4 BR Semi-Detached Houses   3 bath   162 m <sup>2</sup>
25	3 BR Semi-Detached Houses   3 bath   144 m <sup>2</sup>
35	3 BR Townhouses   2.5 bath   137 m <sup>2</sup>
22	2 BR Townhouses   1.5 bath   95 m <sup>2</sup>
88	Rental Apartments   1 to 3 bedrooms

### **Estate Information**

*TOTAL Units: ~400*

*TOTAL Investment: ~USD 26M*

*LOCATED in very close proximity to Kigali Medical City*



# Future Growth & Expansion

Fortis Green Holdings is focused on long-term expansion within sectors that support sustainable development across Africa.

The company intends to continue growing both its housing and renewable energy platforms while exploring new opportunities aligned with its broader infrastructure and sustainability strategy.

***Future expansion areas include:***

- Additional residential and mixed-use developments
- Sustainable urban infrastructure projects
- Expanded renewable energy investment platforms
- Wellness-oriented community initiatives
- Strategic partnerships with institutional and private sector stakeholders
- Cross-sector sustainability collaborations

Fortis Green Holdings aims to build scalable businesses capable of delivering meaningful economic, environmental, and social value over the coming decades.

As urbanization, infrastructure demand, and sustainability priorities continue to shape African markets, Fortis Green believes significant opportunities exist for businesses capable of combining innovation, operational discipline, and impact-oriented development.

***The company's leadership philosophy emphasizes collaboration, strategic thinking, and long-term value creation. Fortis Green works with a network of technical specialists, consultants, development partners, and advisors to support project delivery and investment execution.***

***By combining institutional-level expertise with entrepreneurial flexibility, Fortis Green Holdings is positioned to pursue opportunities across emerging sectors and rapidly evolving African markets.***





# Contact Details

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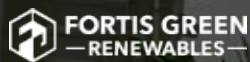
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