**Spark+ provides USD 1.23 million to Henos Energy to increase LPG uptake in Ghana**

- Spark+ Africa Fund, managed by Enabling Qapital, is a pioneering impact fund investing in access to clean and modern energy solutions for cooking in frontier markets in Africa.

- Henos Energy is a leading LPG marketing company (LPGMC) in Ghana with multiple distribution channels serving customers in domestic, commercial, and industrial markets.

*LUXEMBOURG, August 27, 2025* – Spark+ General Partner S.à.r.l. ("Spark+ GP") has announced that Spark+ Africa Fund ("Spark+" or the "Fund") has provided USD 1.23 million in debt financing to Ghana-based Henos Energy ("Henos" or the "Company"). The 36-month debt facility will enable the company to scale-up its distribution of liquified petroleum gas ("LPG") to domestic, commercial, and industrial customers in Ghana.


Henos is the first LPG marketing company licensed under the Cylinder Recirculation Model (CRM) that is currently being rolled out by the Government of Ghana and relevant market regulators.

The CRM is an LPG sales model that moves ownership of cylinders from the end user to licensed bottling plants. Cylinders are refilled at bottling plants and then supplied in a range of sizes by LPGMCs, like Henos, to end users through specialized retail outlets called exchange points. The consumer exchanges his/her empty cylinder for a filled one at the exchange point. The bottling plants procure, brand, maintain and refill empty cylinders for distribution via LPGMCs to consumers and households through retail outlets and exchange points. This market model, as opposed to the consumer-owned cylinder model, facilitates greater supervision of safety legislation and operational standards.

***Xavier Pierluca and Peter George, Investment Directors of Spark+:*** "We are pleased to announce this relationship with Henos Energy, a relatively new player to the LPG sector in Ghana, but one which was founded and is led by long-time industry veterans. Henos is moving quickly to cement its position as a leading LPG distributor under Ghana's new market model, and we look forward to supporting the company as it grows in scale to deliver access to safe and affordable LPG to a greater number of clients across multiple markets."

***Henry Osei, Chief Executive Officer of Henos Energy:*** "This partnership with Spark+ is a game-changer for Henos and for Ghana's transition to cleaner cooking solutions. The facility will allow us to accelerate the rollout of the CRM, expand our distribution network, and ensure that more households, businesses, and institutions can access safe, reliable, and affordable LPG. At Henos, our mission is not just to supply energy, but to improve lives, protect the environment, and contribute to Ghana's sustainable development goals. With Spark+'s support, we are one step closer to making clean cooking the norm for every Ghanaian household."

The backdrop of this investment is the stark reality that 900 million people in sub-Saharan Africa are without clean cooking solutions, with dire health, environmental, and economic repercussions. Henos Energy is a company at the forefront, confronting this challenge with innovative, scalable solutions.

**About Spark+ Africa Fund:** Spark+ is the first impact investment fund launched by Spark+ General Partner ("GP"), a joint venture between its Switzerland-based investment fund manager Enabling Qapital (enabling.ch), and Netherlands-based foundation Stichting Modern Cooking (moderncooking.org). Spark+ investors include leading development finance institutions, pension funds, family offices, and foundations. sparkafricafund.com

**About Enabling Qapital:** EQ is an investment fund manager with strong ties in the impact investment sector and deep expertise in finance, with its founding partners unique skillsets and 100+ year proven track record. EQ is the exclusive advisor to the Enabling Microfinance Fund and has a global footprint of investment professionals across Europe, Africa, Asia, and Latin America who originate, execute, and monitor investments. EQ is the manager of Spark+ and a shareholder in Spark+ GP. enabling.ch

**About Stichting Modern Cooking:** SMC is a Netherlands-based foundation governed by a management board which consists of clean cooking sector experts and impact investment professionals. SMC is the Fund's TA partner and a shareholder in Spark+ GP. moderncooking.org

**About Henos Energy:** Henos Energy is a pioneering LPG marketing company in Ghana, committed to transforming access to clean, safe, and affordable cooking energy through innovation. Licensed as the first LPGMC under Ghana's Cylinder Recirculation Model (CRM), Henos operates multiple distribution channels, including specialized retail exchange points, to serve domestic, commercial, and industrial customers. With a focus on safety, innovation, and convenience, Henos is driving the shift from traditional biomass fuels to modern LPG solutions, reducing health risks, protecting the environment, and supporting Ghana's clean energy transition. www.henosenergy.com

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For more information, please contact:

**Spark+**
Peter George: peter.george@enabling.ch
Xavier Pierluca: xavier.pierluca@enabling.ch

**Henos Energy**
Henry Osei: henryosei@henosenergy.com

**Important Information**