

## 306746-2026 - Result

**Germany – Foreign economic-aid-related services – 81321405 - Development of an innovative financial instrument to improve the bankability of African PtX projects, and to crowd in institutional investors from global financial hubs**

**OJ S 86/2026 05/05/2026**

**Contract or concession award notice – standard regime  
Services**

### 1. Buyer

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#### 1.1. Buyer

Official name: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Email: [vahram.hovhannisyan@giz.de](mailto:vahram.hovhannisyan@giz.de)

Legal type of the buyer: Public undertaking, controlled by a central government authority

Activity of the contracting authority: General public services

### 2. Procedure

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#### 2.1. Procedure

Title: 81321405 - Development of an innovative financial instrument to improve the bankability of African PtX projects, and to crowd in institutional investors from global financial hubs

Description: Despite growing interest in green hydrogen worldwide, securing long-term investments across its value chain remains a significant challenge. Banks and institutional investors remain cautious due to perceived risks, uncertain returns, and regulatory gaps, particularly in developing countries. The investment landscape is evolving, with traditional financiers like banks and insurance companies no longer the sole players. Specialised fund managers, private credit firms, hedge funds, and private equity giants are emerging as key funding sources. However, these investors require well-structured financial instruments with clear risk mitigation strategies to ensure confidence in their capital commitments. One of the main barriers to attracting large-scale investment is the lack of standardised financial structures tailored to the green hydrogen ecosystem. Existing models are often regionally fragmented, focusing on single green hydrogen project elements, or have low investment volumes, limiting opportunities for global mega-financing. Regulatory and legal complexities further complicate the process, as compliance with capital market regulations and fund management laws across multiple jurisdictions is essential for investment security. To bridge these gaps, this project seeks to design a global financial investment instrument dedicated to the entire hydrogen ecosystem. This innovative financial instrument concept will be structured to optimise risk-return profiles through mechanisms similar to asset-backed securities and financial guarantees. This will serve to attract capital from institutional investors, governmental organisations (e.g. multilateral development banks, development finance institutions and others as a guarantee or concessional loan provider), specialised fund managers, pension funds, and private credit providers. This effort will require targeted engagement of investors and asset managers in key regions with high capital allocation. These engagements may be bilateral or take place in the form of investor/industry roundtables or similar formats. The goal is to gain feedback and input on the to-be-developed instrument, but also refine its structure where needed, ensuring alignment with market and investors' expectations. Ongoing dialogue will also help to more clearly define investors' potential roles in PtX projects during project development as well as implementation. The proposed instrument concept should be aligned

with global sustainability finance frameworks and ESG investment principles to serve as an "access to finance" accelerator for developing countries with particular focus on Africa. Lastly, the investment instrument will also require validation and feedback by/from governments around the globe, hydrogen producers, industry stakeholders, investors, financial institutions, and sustainability leaders.

Procedure identifier: ee806752-f262-4d85-87dc-6712f7a3a2ca

Internal identifier: 81321405

Type of procedure: Negotiated with prior publication of a call for competition / competitive with negotiation

The procedure is accelerated: no

### 2.1.1. Purpose

Main nature of the contract: Services

Main classification (cpv): 75211200 Foreign economic-aid-related services

Additional classification (cpv): 66170000 Financial consultancy, financial transaction processing and clearing-house services, 66171000 Financial consultancy services

### 2.1.2. Place of performance

Postal address: Block C, 1st Floor, 333 Grosvenor Street

Town: Hatfield, Pretoria

Postcode: 0028

Country: South Africa

Additional information: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH  
P.O. Box 28102, Sunnyside, 0002 Hatfield Gardens Block C, 1st Floor 333 Grosvenor Street  
Pretoria, South Africa

### 2.1.3. Value

Estimated value excluding VAT: 553 560,00 EUR

### 2.1.4. General information

Additional information: #Bekanntmachungs-ID: CXTRY6YTPG2RZCS# All communication takes place in English via communication tool in the project area of the procurement portal.

#### Legal basis:

Directive 2014/24/EU

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## 5. Lot

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### 5.1. Lot: LOT-0001

Title: 81321405 - Development of an innovative financial instrument to improve the bankability of African PtX projects, and to crowd in institutional investors from global financial hubs

Description: The objective of this assignment is to study, design, and validate the concept of a potential investment instrument - such as a fund - that is based on a Project-Backed Security structure or a comparable financial mechanism. This instrument should be capable of incorporating a mix of financial tools, including equity, debt, and mezzanine capital, and should be tailored to support the development of a global hydrogen project ecosystem. The instrument should be designed to channel investment into a diversified portfolio of PtX projects across the value chain. To attract institutional investors and mitigate the inherent risks of large-scale infrastructure projects, the structure must be anchored in the projects' future cash flows, assets, performance and guarantees to form specific risk/return profiles. Additionally, it should aim to deliver stable, predictable returns, avoiding high volatility, and be supported by a robust

financial model that clearly outlines both potential upsides and downsides. It will be critical to explore and evaluate multiple structuring options for this financial instrument and validate them through engagement with relevant stakeholders, including investors. A systematic approach shall be adopted to identify and engage investors, structure the financial mechanisms, and ensure legal and regulatory compliance. The structured instrument shall focus on a long-term lifecycle of 15-20 years to enable targeted investments across the global hydrogen value chain, enhancing both financial viability and scalability. The final concept must not only align with investor expectations for financial return and risk management but also comply with applicable capital market regulations to ensure feasibility and long-term viability.

Internal identifier: 81321405

#### **5.1.1. Purpose**

Main nature of the contract: Services

Main classification (cpv): 75211200 Foreign economic-aid-related services

Additional classification (cpv): 66170000 Financial consultancy, financial transaction processing and clearing-house services, 66171000 Financial consultancy services

##### **Options:**

Description of the options: GIZ may optionally commission contract amendments and/or increases based on the criteria in the tender documents to the successful bidder of this tender. For details, please see section 7 of the terms of reference.

#### **5.1.2. Place of performance**

Postal address: Block C, 1st Floor, 333 Grosvenor Street

Town: Hatfield, Pretoria

Postcode: 0028

Country: South Africa

Additional information: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH  
P.O. Box 28102, Sunnyside, 0002 Hatfield Gardens Block C, 1st Floor 333 Grosvenor Street  
Pretoria, South Africa

#### **5.1.3. Estimated duration**

Duration: 10 Months

#### **5.1.4. Renewal**

Maximum renewals: 2

Other information about renewals: GIZ may optionally commission contract amendments and /or increases based on the criteria in the tender documents to the successful bidder of this tender. For details, please see section 7 of the terms of reference.

#### **5.1.6. General information**

Procurement Project not financed with EU Funds.

The procurement is covered by the Government Procurement Agreement (GPA): yes

#### **5.1.7. Strategic procurement**

Aim of strategic procurement: No strategic procurement

#### **5.1.10. Award criteria**

##### **Criterion:**

Type: Price

Name: Price

Description: Consideration of the price through the valuation method "Bestangebots-Quotienten-Methode"

Category of award weight criterion: Weight (points, exact)

Award criterion number: 30

**Criterion:**

Type: Quality

Name: Erreichte Gesamtpunktzahl nach fachlicher Wertung (inkl. Mindbed.)

Description: Zur Ermittlung des wirtschaftlichsten Bieters wird hier von der Vergabestelle die erreichte Gesamtpunktzahl nach fachlicher Wertung eingetragen. Es werden nur Angebote mit einer fachlichen Bewertung von mindestens 500 Punkten gewertet. Fachliche Angebote mit weniger Punkten scheiden als fachlich ungeeignet aus.

Category of award weight criterion: Weight (points, exact)

Award criterion number: 70

**Criterion:**

Type: Quality

Name: Erreichte Gesamtpunktzahl nach fachlicher Wertung (inkl. Mindbed.)

Description: Zur Ermittlung des wirtschaftlichsten Bieters wird hier von der Vergabestelle die erreichte Gesamtpunktzahl nach fachlicher Wertung eingetragen. Es werden nur Angebote mit einer fachlichen Bewertung von mindestens 500 Punkten gewertet. Fachliche Angebote mit weniger Punkten scheiden als fachlich ungeeignet aus.

Category of award threshold criterion: Minimum score

Award criterion number: 500

#### 5.1.15. Techniques

**Framework agreement:**

No framework agreement

**Information about the dynamic purchasing system:**

No dynamic purchase system

#### 5.1.16. Further information, mediation and review

Review organisation: Vergabekammern des Bundes

Information about review deadlines: According to Article 160, Section 3 of the German Act Against Restraint of Competition (GWB), application for review is not permissible insofar as 1. the applicant has identified the claimed infringement of the procurement rules before submitting the application for review and has not submitted a complaint to the contracting authority within a period of 10 calendar days; the expiry of the period pursuant to Article 134, Section 2 remains unaffected, 2. complaints of infringements of procurement rules that are evident in the tender notice are not submitted to the contracting authority at the latest by the expiry of the deadline for the application or by the deadline for the submission of bids, specified in the tender notice. 3. complaints of infringements of procurement rules that first become evident in the tender documents are not submitted to the contracting authority at the latest by the expiry of the deadline for application or by the deadline for the submission of bids, 4. more than 15 calendar days have expired since receipt of notification from the contracting authority that it is unwilling to redress the complaint. Sentence 1 does not apply in the case of an application to determine the invalidity of the contract in accordance with Article 135, Section 1 (2). Article 134, Section 1, Sentence 2 remains unaffected.

Organisation providing additional information about the procurement procedure: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

## 6. Results

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Value of all contracts awarded in this notice: 552 860,00 EUR

### 6.1. Result lot identifier: LOT-0001

Winner selection status: At least one winner was chosen.

#### 6.1.2. Information about winners

**Winner:**

Official name: THE BOSTON CONSULTING GROUP RSA (PTY) LTD

**Tender:**

Tender identifier: 1 - 92197

Identifier of lot or group of lots: LOT-0001

Value of the tender: 552 860,00 EUR

The tender is a variant: no

Subcontracting: Not yet known

**Contract information:**

Identifier of the contract: 1

Title: THE BOSTON CONSULTING GROUP RSA (PTY) LTD, 2196 Johannesburg

Date of the conclusion of the contract: 14/04/2026

#### 6.1.4. Statistical information

**Received tenders or requests to participate:**

Type of received submissions: Tenders

Number of tenders or requests to participate received: 1

Type of received submissions: Tenders submitted electronically

Number of tenders or requests to participate received: 1

Type of received submissions: Requests to participate

Number of tenders or requests to participate received: 3

Type of received submissions: Tenders from tenderers registered in other European Economic Area countries than the country of the buyer

Number of tenders or requests to participate received: 0

Type of received submissions: Tenders from tenders registered in countries outside of the European Economic Area

Number of tenders or requests to participate received: 1

Type of received submissions: Tenders verified and inadmissible

Number of tenders or requests to participate received: 0

Type of received submissions: Tenders verified and inadmissible because of an abnormally low price or cost

Number of tenders or requests to participate received: 0

**Range of tenders:**

Value of the lowest admissible tender: 552 860,00 EUR

Value of the highest admissible tender: 552 860,00 EUR

## 8. Organisations

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### 8.1. ORG-0001

Official name: Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Registration number: 993-80072-52

Postal address: Dag-Hammarskjöld-Weg 1 - 5

Town: Eschborn

Postcode: 65760

Country subdivision (NUTS): Main-Taunus-Kreis (DE71A)

Country: Germany  
Email: [vahram.hovhannisyan@giz.de](mailto:vahram.hovhannisyan@giz.de)  
Telephone: +49 6196792710  
Fax: +49 6196791115  
Internet address: <https://www.giz.de>

**Roles of this organisation:**

Buyer  
Organisation providing additional information about the procurement procedure

**8.1. ORG-0002**

Official name: Vergabekammern des Bundes  
Registration number: 022894990  
Postal address: Kaiser-Friedrich-Straße 16  
Town: Bonn  
Postcode: 53113  
Country subdivision (NUTS): Bonn, Kreisfreie Stadt (DEA22)  
Country: Germany  
Email: [vk@bundeskartellamt.bund.de](mailto:vk@bundeskartellamt.bund.de)  
Telephone: +49 2289499-0  
Fax: +49 2289499-163  
Internet address: <https://www.bundeskartellamt.de>

**Roles of this organisation:**

Review organisation

**8.1. ORG-0003**

Official name: THE BOSTON CONSULTING GROUP RSA (PTY) LTD  
Size of the economic operator: Large  
Registration number: 2010/022781/07  
Postal address: 5 PARKS BOULEVARD  
Town: Johannesburg  
Postcode: 2196  
Country: South Africa  
Email: [BCGSouthAfrica@bcg.com](mailto:BCGSouthAfrica@bcg.com)  
Telephone: 0112451600  
Internet address: <http://bcg.com>

**Roles of this organisation:**

Tenderer

**Beneficial owner:**

Nationality of the owner: Germany

**Winner of these lots: LOT-0001**

**8.1. ORG-0004**

Official name: Datenservice Öffentlicher Einkauf (in Verantwortung des Beschaffungsamts des BMI)  
Registration number: 0204:994-DOEVD-83  
Town: Bonn  
Postcode: 53119  
Country subdivision (NUTS): Bonn, Kreisfreie Stadt (DEA22)  
Country: Germany  
Email: [noreply.esender\\_hub@bescha.bund.de](mailto:noreply.esender_hub@bescha.bund.de)  
Telephone: +49228996100

**Roles of this organisation:**

TED eSender

**Notice information**

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Notice identifier/version: 66b5060a-1bb4-4bab-8a8b-beb6773edd4c - 01

Form type: Result

Notice type: Contract or concession award notice – standard regime

Notice subtype: 29

Notice dispatch date: 01/05/2026 19:19:05 (UTC+02:00) Eastern European Time, Central European Summer Time

Languages in which this notice is officially available: German

Notice publication number: 306746-2026

OJ S issue number: 86/2026

Publication date: 05/05/2026