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**d.light ANNOUNCES \$11 MILLION SERIES C FINANCING, EXPANDS BOARD OF DIRECTORS**

*Growth financing led by DFJ and Omidyar Network, including participation from all existing investors*

SAN FRANCISCO—February 25, 2014—d.light, a for-profit social enterprise that manufactures and distributes solar lighting and power products with primary markets in the developing world, today announced the completion of an \$11 million Series C financing. The Series C round included participation from all major investors, including DFJ, Omidyar Network, Nexus India Capital, Gray Ghost Ventures, Acumen Fund and Garage Technology Ventures. With the closing of Series C, d.light has raised a total of \$40 million in capital.

Over the past year, d.light has experienced rapid growth and expansion in the markets of the developing world, selling 6 million solar light and power products that have improved the lives of nearly 30 million people. This additional funding will enable the company to continue to accelerate its product technology roadmap, expand its distribution in developing markets, broaden its services, and aggressively pursue new opportunities.

"We are seeing an enormous growth opportunity to provide clean, affordable solar light and power products to the relatively untapped markets of the developing world, and to make a positive impact on the lives of so many underserved consumers," said Mohanjit Jolly, DFJ Managing Director. "d.light has built an extraordinary distribution system in the developing world with its innovative technology and products. They are the clear leader in a rapidly growing market. We're thrilled to have the opportunity to support d.light and its commitment to bring lighting and power to the developing world."

Following the closing of Series C round, both Mr. Jolly and Matt Bannick, Omidyar Network Managing Partner, joined the d.light Board of Directors. Mr. Jolly will leverage his global insights gained as DFJ's India portfolio manager. Mr. Bannick brings outstanding experience to the d.light board, including serving as president of eBay International and Paypal and as managing director of Omidyar Network for the last 7 years. "I am honored to join the board of d.light. Simply put, Omidyar Network considers d.light to be one of the best examples in the world of how impact investing and a market-based approach can fundamentally transform people's lives for the better," said Mr. Bannick.

"We are delighted to receive such outstanding support from our existing top-tier investors to accelerate our growing momentum. It is a strong vote of confidence in our technology, our people and the d.light model that has had such a profound impact on the lives of our customers," said Donn Tice, d.light's Chairman and CEO. "In addition, we are very pleased to



welcome both Mohanjit Jolly and Matt Bannick as outstanding additions to our Board. Collectively, they bring a wealth of experience and insight into how to build large scale, high-growth businesses and navigate emerging markets.”

Since its founding seven years ago by Sam Goldman and Ned Tozun, d.light’s diverse product range has grown to include the affordable S2, the rugged portable S20, the ultra-bright S300 with mobile phone charging and the D20 solar home system. d.light’s products—small-scale, distributed renewable energy solutions designed for households and small businesses—are transforming the way people all over the world can access and pay for power.

### **About DFJ**

DFJ is a venture capital firm that partners with extraordinary entrepreneurs who set out to change the world. Since 1985, DFJ's core funds have raised \$4B, which has been deployed in more than 300 portfolio investments, including AdMob, Baidu, Box, Foursquare, Skype, Hotmail, SpaceX, Tesla Motors, SolarCity, Twitter, Tumblr and Yammer. DFJ works with companies at seed, early and growth stages, with the goal of creating iconic and lasting businesses. DFJ pioneers investing in emerging markets including consumer and enterprise information technology, digital media, and disruptive technologies. Learn more at [dfj.com](http://dfj.com)

### **About Omidyar Network**

Omidyar Network is a philanthropic investment firm dedicated to harnessing the power of markets to create opportunity for people to improve their lives. Established in 2004 by eBay founder Pierre Omidyar and his wife Pam, the organization invests in and helps scale innovative organizations to catalyze economic and social change. Omidyar Network has committed more than \$669 million to for-profit companies and non-profit organizations that foster economic advancement and encourage individual participation across multiple initiatives, including entrepreneurship, financial inclusion, property rights, government transparency, consumer Internet and mobile. To learn more, visit [www.omidyar.com](http://www.omidyar.com).

### **About d.light**

Founded in 2007 as a for-profit social enterprise, d.light manufactures and distributes solar lighting and power products designed to serve the more than 2 billion people globally without access to reliable electricity. Through over a dozen field offices and four distribution hubs in Africa, China, South Asia and the United States, d.light has sold 6 million solar light and power products in nearly 60 countries, improving the lives of nearly 30 million people. d.light is dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for the developing world and reaching 100 million people by 2020. For more information see [www.dlightdesign.com](http://www.dlightdesign.com).

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