

d.light 150M milestone press release
Tuesday 16 May 2023 – FINAL

d.light transforms the lives of 150M people worldwide, aims for 1BN by 2030

Provider of low-cost transformational household products and affordable consumer finance in developing markets adds new customers at scale despite global macroeconomic difficulties

(Photography available upon request)

PALO ALTO, CA., USA AND NAIROBI, KENYA - 16 May 2023 - [d.light](#), the global provider of transformational household products and affordable finance for low-income households and communities in the developing world, has transformed the lives of 150 million people worldwide, the company announced today. Despite ongoing worldwide economic uncertainty, d.light continues to reach new users at scale and add to its global customer base.

d.light's range of household products include solar-powered lanterns, cookstoves, solar home systems, TVs, radios, and smartphones, together with its low-cost PayGo personal finance service. The majority (55.5 percent) of d.light's customers live in sub-Saharan Africa, including 45 percent in East Africa. 37 percent live in India; a further four percent live in the rest of Asia. 3.5 percent live in Latin America.

Commenting on the news, d.light CEO Nick Imudia said, "Every product that d.light provides is designed to change the lives of our customers for the better, in a variety of direct and indirect ways. Our solar-powered energy home systems provide reliable energy to off-grid homes and communities in remote areas not served by national or even local microgrids, in a way that saves money and doesn't generate emissions while also creating new opportunities for individuals and businesses alike. For example, solar lanterns mean children can do their homework at night and shops can stay open for later, even after sunset.

"Solar-powered cookstoves remove the need for households to rely on wood or fuel-burning stoves. Families no longer need to use kerosene, charcoal or other dirty fuels to cook at home, which greatly improves their personal health, makes their homes safer, and cuts carbon emissions as well," he explained.

Imudia continued, "Affordable radios and TVs let households watch or listen to broadcast news and entertainment. Similarly, smartphones bought via d.light's PayGo financing service enable their owners to use the internet – often for the first time – giving them access to the latest information which they can use for education or business purposes.

"In addition, loans for the underbanked and unbanked via d.light's PayGo service enables people to build a credit history with which they can then access other personal finance products and services."

The 150 million customer milestone for d.light comes despite a very difficult three years for the global economy, which has impacted both the company and its customers.

"A large proportion of our customers live below the poverty line and are therefore vulnerable to economic shocks," explained Imudia. "The combination of the global pandemic in 2020/21

followed by Russia's invasion of Ukraine in Feb 2022, disrupted supply chains, caused global energy prices to rise steeply, and set off a global rise in inflation plus devaluation of currencies in the countries in which we operate. This has constrained budgets, which in turn has led to customers shifting to more low-cost products. In response, we've launched new products supported by our PayGo personal finance service - including a new model of PayGo solar lantern - that are affordable even for those on a tight budget.

Imudia continued, "Many of our customers have been impacted by climate-change events ranging from droughts to flooding and have struggled to make ends meet, making it difficult for them to make payments for their PayGo products. Rather than disabling their products or repossessing the devices, we've responded to our customers' struggles through loan restructuring to better match their ability to pay. For the most serious cases, we've provided outright debt relief with the funding secured during 2022 through our partners, including Shell and Kawi Safi Ventures."

"Looking ahead, our next goal at d.light is to transform the lives of one billion people worldwide by the year 2030. We'll do so by, firstly, deepening distribution in our existing countries and markets across sub-Saharan Africa and south Asia: and by expanding into entirely new markets in these regions. We also intend to build on the momentum from the many new products we launched last year, including solar lanterns, cookstoves, and TVs, and solar inverters, which all have significant growth potential. Expect more innovative and transformative products to launch with the same potential in the near future," Imudia concluded.

Watch this two-minute video in which d.light CEO Nick Imudia speaks about d.light's achievement in transforming the lives of 150 million people. d.light's range of affordable and reliable solar products enables millions of people worldwide to break free from limited access to basic amenities: <https://youtu.be/F4qV68X7VGw>

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About d.light

Founded in 2007 at Stanford, California, d.light is a global leader in making transformative products available and affordable to low-income families. d.light has sold nearly 30 million products, including solar lanterns, solar home systems, TVs, radios, and smartphones, impacting the lives of over 150 million people. Our vision is to transform the lives of one billion people with sustainable products by 2030. For further information, visit: <https://www.dlight.com>

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Media contacts:

Get in touch at: media@dlight.com

Alex Henderson or Joe Jordan

Spreckley

E: d.light@spreckley.co.uk