



## **FEI-OGEF investment amplifies solar energy leader d.light's reach in East Africa**

*d.light products have already off-set the equivalent of the combined annual carbon footprints of [Kenya and Uganda](#)*

Nairobi, February 27, 2020 – The [Facility for Energy Inclusion Off-Grid Energy Access Fund](#) (FEI-OGEF), managed by [Lion's Head Global Partners \(LHGP\)](#), today announced a \$10 million debt investment in [d.light](#), a leading innovator of solar energy products.

“Last month at Davos we announced that d.light has officially impacted the lives of [100 million people](#). With this investment by FEI-OGEF, we will be in a position to bring reliable solar energy to millions more,” said d.light CEO Ned Tozun.

Commenting on the investment, Harry Guinness, Fund Manager for FEI-OGEF at Lion's Head said, "d.light has built impressive [PayGo](#) SHS operations in Kenya and Uganda that leverage the firm's diverse and high quality product line, robust supply chain infrastructure, innovative and effective retail model and best practice customer management systems. OGEF is excited to help the company scale up operations in critically underserved markets to maximise energy access impact. Our investment provides the working capital needed to scale up activities in particular in Nigeria, Tanzania, Zambia, and Ethiopia.”

“The majority of d.light's customers in Africa have been able to leap-frog the grid entirely, which is particularly important as the world continues to grapple with the dangerous consequences of climate change” Tozun said. “Already d.light products have off-set the equivalent of the combined annual carbon footprints of [Kenya and Uganda](#). We are excited to be working with investors like FEI-OGEF who realize the value and the opportunities of the solar energy market”.

## **About d.light**

Founded in 2006 at Stanford, d.light is a global leader in solar energy, dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for people living in the developing countries. d.light currently provides distributed solar energy to households and small businesses in 70 countries and has impacted over 100 million lives. Innovative funding models have made d.light easily affordable, while sustainable designs have established confidence in the sustainability of solar energy. For further information about d.light visit [www.dlight.com](http://www.dlight.com).

## **About the Off-Grid Energy Access Fund**

[The Facility for Energy Inclusion's Off-Grid Energy Access Fund \(FEI-OGEF\)](#) offers flexible financing solutions to companies in sub-Saharan Africa that provide affordable renewable energy to communities living off the grid. The Fund invests via a range of debt instruments, including receivables lending, inventory finance, other working capital lending and unsecured corporate debt, in order to increase the availability of local currency debt and build the capacity of local capital markets. FEI-OGEF is sponsored by the African Development Bank, and received catalytic investments from the Nordic Development Fund, European Union, All On and KfW, which unlocked additional capital from public and private sector investors including the Global Environment Facility, Calvert Impact Capital and Prudential Insurance.

## **About Lion's Head**

[Lion's Head](#) is a specialized investment bank based in London, Lagos, Nairobi and New York, which provides financial advisory and investment management services across a range of sectors, including agriculture, energy, financial services, and infrastructure with a focus on innovative ways to increase capital markets engagement for businesses and governments in sub-Saharan Africa. As a Fund Manager, Lion's Head has approximately \$500m AUM. In addition to the Off-Grid Energy Access Fund, Lion's Head is the fund manager for the parallel FEI On Grid facility, offering debt on a project finance basis to developers, IPPs and other renewable energy platforms in Africa, and the African Local Currency Bond Fund, created by KfW and supported by FSDA and various DFI and private investors to anchor public debt issuances.

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