

## **d.light welcomes investment from OP Finnfund Global Impact Fund I on its journey to impact 1 billion lives**

*OP Finnfund Global Impact Fund I's equity funding will enable d.light to provide energy access to millions of people living without reliable energy access*

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d.light, a leading innovator of solar energy products, announced today that it had raised US\$7 million in equity financing from OP Finnfund Global Impact Fund I. This latest funding will enable expansion of the company's solar and Pay-Go consumer finance business in Africa.

Commenting on the investment, d.light co-founder and CEO Ned Tozun said, "We are excited to have OP Finnfund Global Impact Fund I as a d.light shareholder. The fund's alignment with our mission and commitment to job creation and development, makes them an ideal partner for d.light as we begin our next phase of growth. We have great confidence that we will continue to accelerate and deepen this impact, as we expand our geographic footprint and product portfolio to delight our customers. The future is truly bright for d.light and the off-grid solar industry as a whole."

"OP Finnfund Global Impact Fund I targets substantial positive impacts on, for instance, climate change, food security, gender equality, and the availability of financing", says Finnfund's Associate Director, Head of Energy and Infrastructure portfolio Jussi Tourunen. "The way that developing countries meet their rapidly growing energy demand will be crucial for global efforts to curb climate change and we are happy to support d.light's expansion with this investment."

Since its founding in 2006, d.light has provided solar energy to more than 125 million people in 70 countries. Their extensive product line ranges from extremely affordable portable solar lanterns to solar home systems that can power multiple lights, mobile phones, and small appliances, including a flat-screen television. d.light's solar solutions have won multiple international awards for their innovation and design and are sold through more than 30,000 outlets around the world—the largest existing distribution network for these types of products.

With a strong emphasis on product quality and customer service since its earliest days, d.light has built up a loyal customer base in emerging markets. d.light continues to profitably sell hundreds of thousands of units per month, while maintaining excellent quality at scale.

The company is led by a strong team of deeply experienced, internationally recognized leaders and highly committed, talented local staff. Mr. Tozun and Mr. Goldman established an ambitious goal for d.light at its founding: to impact 100 million people by 2020 which was achieved. d.light is now on another ambitious journey to impact 1 billion lives by 2030.

**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 world. d.light provides distributed solar energy to households and small businesses in 70 countries, impacting the lives of over 125 million people. Our mission is to transform 1 billion lives with sustainable products. For further information about d.light, visit: <https://www.dlight.com> & follow us on [twitter.com/dlightdesign](https://twitter.com/dlightdesign) & <https://www.facebook.com/dlightdesigninc>.

Get in touch with us on [media@dlight.com](mailto:media@dlight.com)

**About OP Finnfund Global Impact Fund I**

OP Finnfund Global Impact Fund I is the first global emerging markets impact fund in Finland. The fund targets significant positive impacts in addition to financial return. The fund raised a total of EUR 135 million. OP Asset Management Ltd, part of OP Financial Group, one of the largest banking groups in Finland, acts as a portfolio manager for the fund and OP Fund Management Company Ltd acts as an alternative investment fund manager of the fund. Finnfund, a Finnish development financier and impact investor acts as an advisor and anchor investor in the fund.