

## **d.light Secures \$7.5 Million from Developing World Markets, Raising Total of \$30 Million This Year For Off-Grid Solar**

*Funding further supports solar lantern and pay-as-you go solar home system development for leading off-grid solar company*

**October 31, 2016, San Francisco, CA; Nairobi, Kenya; New Delhi, India** – Coming off a recent [\\$22.5 million Series D](#) funding round, [d.light](#)'s momentum continues as it secured \$7.5 million in debt financing to expand its existing solar lantern and home system solutions, and to bring new products to market, including a solar-powered TV. The funding from impact investment manager [Developing World Markets](#) supports d.light's mission to transform the way off-grid households and small businesses around the world use and pay for energy.

"We believe that capital markets can create positive economic and social change, and that d.light can provide the kind of financial and social returns we seek from our investments," said Peter Johnson, Managing Partner of Developing World Markets. "We're proud to support d.light's mission to bring safe and affordable solar energy solutions to the more than two billion people without reliable access to energy."

d.light's [Series D round](#) of funding consisted of \$15 million in equity, \$2.5 million in debt and over \$5 million in grants. With this latest round of debt financing, d.light expects to ramp up sales for its products, in particular of the [solar home systems](#), and also bring new products to market, including solar-powered appliances, such as TVs.

With commanding market share in emerging markets, d.light is the leading provider of solutions in the off-grid solar industry. The company sells hundreds of thousands of units per month, while maintaining excellent quality at scale. d.light operates five distribution hubs in East Africa, West Africa, India, Southeast Asia, and the United States.

"We're thankful to Developing World Markets for this support, which helps d.light accelerate development and distribution of our increasingly popular solar home systems and our portable solar products," said Kamal Lath, CFO of d.light. "By enabling us to build on our product offerings, this funding helps us empower people to improve their quality of life."

As of August 2016, d.light has impacted 65 million people with its solar lighting and home systems, putting it on track for achieving its goal of empowering 100 million lives by 2020. By bringing energy to the 2.3 billion people around the world without reliable access to grid-supplied electricity, d.light has helped base-of-the-pyramid families save \$5.2 billion in energy expenses and create 34 billion additional hours of productivity for work and study. d.light products have offset 23 million tons of CO<sub>2</sub> and generated 127 GWH from renewable energy sources.

"This new funding better enables us to bring safe and affordable solar home systems to families without a reliable grid connection. We're grateful for the support of Developing World Markets,"

said d.light CEO Ned Tozun. “Their confidence in us is a testament to the hard work of our global team and our many partners. It’s an honor to collaborate with so many people who care about this important work.”

### **About d.light**

Founded in 2007 as a for-profit social enterprise, d.light manufactures and distributes award-winning solar lighting and power products designed to serve the more than 2 billion people globally without access to reliable electricity. Through five distribution hubs in East Africa, West Africa, India, Southeast Asia, and the United States, d.light has impacted over 65 million lives with its products. d.light is dedicated to providing the most reliable, affordable, and accessible solar lighting and power systems for the developing world, with the goal of reaching 100 million people by 2020. For more information, visit [www.dlight.com](http://www.dlight.com).

### **About Developing World Markets**

Founded in 1994 as an investment manager exclusively focused on emerging and frontier markets, Developing World Markets structured its first financing in microfinance in 1999. Since 2006, DWM has made more than \$1 billion in investments to over 150 impact-oriented institutions in over 40 emerging and frontier countries.

### **Media Contact**

#### **For d.light**

Lisa Ann Pinkerton

408-806-9626

[lisaann@technicacommunications.com](mailto:lisaann@technicacommunications.com)

#### **For Developing World Markets**

Courtland Walker

203-655-5453

[courtland@dwmarkets.com](mailto:courtland@dwmarkets.com)