

EDFI ElectriFI invests USD 8 million in BEAM to scale energy access in emerging and frontier markets

- EDFI ElectriFI (ElectriFI) . the Electrification Financing Initiative . is an impact investment facility initiated by European Development Finance Institutions and funded by the European Union to increase access to clean energy in developing countries.
- BEAM is a pioneering investment platform set to revolutionise energy access for millions in emerging markets
- The investment platform deploys much needed early stage equity capital for off-grid energy service companies

17 December 2019, Luxembourg/London . Bamboo Capital Partners (Bamboo), an impact investing platform, is pleased to announce that ElectriFI, the impact investment facility funded by the European Union, has invested USD 8 million in BEAM, a pioneering investment platform set to revolutionise energy access for millions in sub-Saharan Africa and Asia.

The BEAM investment platform deploys early stage equity capital for distributed energy service companies (DESCOs) and will unlock further debt capital.

With 1.1 billion people across the world without access to a reliable energy source, BEAM aims to play an instrumental role in delivering energy services to transform lives in the developing world. BEAM's vision is to facilitate the growth and scale off-grid energy service companies, including solar home systems, large solar, and metering applications such as pumps and mini-grids.

BEAM launched in 2018 with a first equity investment in BBOXX and its data-driven DESCOs, providing off-grid energy to consumers in Africa and Asia, to scale and generate greater impact in their respective markets. In addition to the equity capital, the investment platform will catalyse further capital through debt, joint ventures and co-investments.

By focusing on energy distribution businesses, BEAM is helping to leapfrog the need for developing countries to invest in expensive traditional grid infrastructure, thereby aiding economic growth.

Florian Kemmerich, Managing Partner of Bamboo Capital Partners, commented: "ElectriFI's investment in BEAM is another step in the right direction to help the platform transform the lives of some of the poorest communities across the developing world by providing them with access to a reliable source of energy. By attracting and encouraging further capital via joint ventures, debt and co-investments, we have the ambition and a bold vision to provide millions more with access to energy to improve their everyday lives. Through BEAM, we hope to grow and unlock this multi-billion-dollar market, while contributing to at least 5 of the 17 UN SDGs."

Dominiek Deconinck, EDFI ElectriFI Manager concluded: By establishing this close cooperation with BEAM, we aim to mature the off-grid energy segment and help new ventures succeed in difficult markets. Allowing access to new Solar Home System distributors in those markets will enable the electrification of 270,000 rural households and reduce CO2 emissions by some 30 000 tons annually+.

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About Bamboo Capital Partners

Bamboo Capital Partners (Bamboo+) is an impact investing platform founded in 2007 by Jean-Philippe de Schrevel which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options . from debt to equity . which it activates unilaterally or through strategic partnerships. Bamboo aims to generate lasting impact and improve the lives of the world's most marginalized communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$400m for developing countries, positively impacting over 152 million lives and creating over 40,000 jobs through its investments in over 30 countries. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. For more information, please visit www.bamboocp.com or follow @bamboocp.

About EDFI ElectriFI

EDFI ElectriFI is an impact investment facility, investing in early stage private companies and projects, focusing on new/improved electricity connections as well as on generation capacity from sustainable energy sources in emerging markets. EDFI ElectriFI is funded by the European Union and other partners (PowerAfrica and Sweden) and managed by EDFI Management Company as a sub-delegate of FMO.

www.electrifi.eu