

The Off Grid Electricity Fund calls for applications for its new USD 300,000 Catalytic Grant Program to promote access to quality solar products in Haiti

- **OGEF launches Catalytic Grant Program to promote the distribution of quality solar products in Haiti with a first Call for Proposals**
- **Applications are now open for catalytic grants of up to USD 100,000 until 23 May**
- **The objective of this Call for Proposals with total grants of USD 300,000 is to accelerate sales of VeraSol approved quality solar products in Haiti**

Port-au-Prince, 12 April 2022 – The Off Grid Electricity Fund ('OGEF' or 'the Fund'), the renewable energy access fund for Haiti supported by the World Bank, announces it has launched a Call for Proposals for catalytic grants as part of its new Catalytic Grant Program, designed to promote the distribution of quality solar products in Haiti. Interested companies must submit a grant application before 23 May 2022 to be eligible for a catalytic grant of up to USD 100,000. Total grant capital available at this Call for Proposal is USD 300,000.

The objective of the catalytic grants is to accelerate sales of VeraSol approved quality solar products in Haiti. OGEF is seeing significant growth potential in the Haitian market for solar products, driven by the increasing cost of kerosene for lanterns, the cost of diesel for diesel generators, and the insufficient supply provided by Haiti's electric grid.

While experience of selling solar products is an advantage, OGEF will consider grant applications from other businesses and entrepreneurs wishing to enter this sector, provided they can demonstrate their ability to develop new markets, and show an understanding of selling consumer products, of working through resellers, and with consumer credit, and a commitment to selling VeraSol approved products. OGEF is looking for entrepreneurs with a passion to develop this market to bring electricity to families who have no access to the electric grid. Enabling access to modern lighting and phone charging solutions as well as appliances for domestic and business use has the potential to transform lives.

OGEF was launched by the Haitian Government in 2019 with the aim of electrifying 200,000 households and SMEs in Haiti within 10 years. At present, fewer than one in three Haitian households have access to electricity, which is often unreliable. In rural areas, electrification rates are as low as 5%.

The Fund, managed jointly by Bamboo Capital Partners and Fonds de Développement Industriel (FDI), invests debt and equity in companies and manages grant programs that help companies offer renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products.

OGEF is supported by the World Bank and funded by the Clean Technology Fund and the Scaling up Renewable Energy Program in low-income countries ('SREP'), which accelerates climate action by empowering transformations in clean technology, energy access, climate resilience, and sustainable forests in developing and middle-income countries.

Companies applying for catalytic grants will also need to become part of OGEF's results-based-financing program (RBF program). The RBF program makes payments to companies based on verified sales of solar lanterns and solar home systems to households in Haiti that meet the international quality standard IEC TS 62257-9-8, commonly referred to as VeraSol. VeraSol approved products are designed to function for at least two years, carry a guarantee, have their publicity checked to be truthful and transparent, and offer good after sales service. The RBF program is to offset part of the additional cost of VeraSol products, which can be more expensive initially - but last longer and are more cost effective overall.

OGEF's RBF program is already operational with first companies being part of the program and having received payments. Improvements have recently been made to the RBF program to make it even more attractive to companies, with faster more frequent grant payments.



Christian Schattenmann, Fund Manager at Bamboo Capital Partners commented: *“We are excited about the launch of the catalytic grant program which is designed to remove up-front cost barriers for solar distributors in Haiti. The catalytic grants perfectly complement our existing results-based financing program and OGEF’s debt and equity investment offering. We now have a complete toolset available to support dynamic entrepreneurs who are addressing the fast-growing market opportunity for quality solar products in Haiti.”*

Interested companies can find more information about the Call for Proposals on OGEF’s website (<https://ogefhaiti.com/>). Catalytic grant applications need to be submitted by 23 May 2022, completing the application form on the OGEF website.

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Notes to Editors

About OGEF:

OGEF was launched in 2019 with the aim to electrify 200,000 households in Haiti within 10 years. The fund invests debt and equity in companies that provide renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products. Established by the Haitian Government, OGEF is supported by World Bank and funded by the Clean Technology Fund and the Scaling up Renewable Energy Program in low-income countries (‘SREP’), which accelerate climate action by empowering transformations in clean technology, energy access, climate resilience, and sustainable forests in developing and middle-income countries. OGEF is jointly managed by Bamboo Capital Partners as the international fund manager together with the Haitian Development Finance Institution: Fonds de Développement Industriel (FDI). For more information, please visit www.ogefhaiti.com. For further information please contact OGEF at: +509 2811-0623 / +509 2811-0624 / +509 3367-1494 / +509 3367-1496 / contact@ogefhaiti.com

About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is an impact investing platform 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. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo aims to improve the lives of the world’s most marginalized communities while delivering strong financial returns. Since its inception, Bamboo has raised \$450m and invested in over 30 developing countries. Its investees have positively impacted over 193 million lives and supported over 48,000 jobs, including 17,900 jobs for women. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. Bamboo also acts as the Asset Management arm of global impact firm Palladium, which operates in over 90 countries, following a strategic partnership in 2020. For more information, please visit www.bamboocp.com or follow @bamboocp.

About FDI:

The FDI is a financial institution with a mission to promote the industrial development of Haiti by supporting the financing needs of small and medium-sized enterprises with potential for job creation, generation of foreign currency, creation of added value, valorization of local raw materials, and operating in a way that is not harmful to the environment. The FDI is a specialized financial institution of the BRH (Central Bank of Haiti), created by decree of March 26, 1981, endowed with operational and financial autonomy.