



The Off Grid Electricity Fund (OGEF) invests in Solengy to accelerate the supply of off-grid solar energy systems for commercial and residential customers

- **The loan will allow Haiti-based Solengy's lease-to-own program to be expanded beyond Port-au-Prince, enabling more customers to install and use solar systems**

Port-au-Prince, 8 March 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 provided a loan to Solengy Haiti S.A. ('Solengy') to support its expansion plans outside of Port-au-Prince.

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

Solengy was set up in Haiti in 2007, to supply solar solutions to residential, commercial, and industrial customers. In 2019, Solengy launched its lease-to-own program to increase accessibility to households and businesses that cannot afford the upfront capital cost of renewable power solutions. The OGEF loan will help Solengy expand the lease-to-own market outside of Port au Prince, in areas where the problem is particularly acute, leaving many households and businesses forced to rely on expensive and polluting diesel generators to provide their electricity as they cannot afford the upfront cost of solar equipment.

The Fund, managed jointly by Bamboo Capital Partners and Fonds de Développement Industriel, invests debt and equity in companies and manages grant programs that helps companies offer renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products. The lease-to-own market is estimated to be in excess of USD 10 Million and growing at more than 50% per year.

Solengy power solutions will provide reliable access to energy for midsize households through to large industrial customers. They will also benefit from remote monitoring and scheduled maintenance checks during the lease period as well as optional maintenance after the lease period.

Rowolson Kuhn, Founder, Chairman and CEO of Solengy commented: "It has been a pleasure to work with OGEF which has been responsive and knowledgeable about the solar market in Haiti. I am pleased that with this loan, Solengy is able to serve the market outside of Port au Prince, allowing commercial and residential customers to install solar power systems, using clean and sustainable power while lowering their monthly electricity costs."

Christian Schattenmann, Fund Manager at Bamboo Capital Partners commented: "OGEF is excited to be working with Solengy a company with a strong reputation for quality, being a supplier to Digicel and BRANA. I am particularly pleased that OGEF is able to help Solengy expand its lease-to-own model outside of Port au Price, where many SMEs still lack access to reliable affordable electricity, which is slowing their growth".

OGEF's investment into Solengy was facilitated by USAID's Haiti INVEST program through its transaction advisor CrossBoundary. The goal of Haiti INVEST is to lower transaction costs, overcome information barriers and promote investment in Haiti that achieves economic growth and other development outcomes, like lowering power costs and reducing greenhouse gas emissions.

Among others, Solengy has developed two proprietary lines of integrated power solutions called SG-CUBEs and SG-SQUAREs, which are assembled within its facility in Port au Prince. The SG-CUBE Series, launched in 2016, has a storage capacity between 10kWh and 40kWh with a power output of up to 12kW. The SG-SQUARE Series, launched in 2022, has a storage capacity between 100kWh to 400kWh with a power output of up to 400kW. Both Series can be installed in a modular setting for customers with higher power demands. Their modularity and pre-installation assembly also enable accelerated deployment of the systems.



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Notes to Editors

About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is a specialist impact investor in emerging and frontier markets. Bamboo works with development agencies and financial institutions to develop innovative financing solutions that deliver lasting impact at scale through its range of catalytic, commercial and blended impact funds. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo creates growth opportunities for the world’s most marginalised communities, while delivering risk-adjusted financial returns. To date, Bamboo has raised USD\$400m and invested in 80 companies worldwide. Bamboo’s investments have positively impacted the lives of 184 million people and supported 45,000 jobs, including 16,000 jobs for women. The Bamboo team comprises 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 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 or contact OGEF at: +509 2811-0623 / +509 2811-0624 / +509 3367-1494 / +509 3367-1496 / contact@ogefhaiti.com

About Solengy:

Solengy Haiti S.A. provides and installs integrated solar powered solutions to clients in Haiti. Solengy offers an established product line as well as bespoke design, installation, and maintenance of turnkey projects for major clients such as solar kiosks for Heineken and solar charging stations for Digicel. Solengy has 30 employees including 24 trained technicians and 2 engineers. Solengy is led by a two-person management team, Rowolson Kuhn and Bernhard Celestin, with a combined work experience of 35 years in the solar industry including in Germany, the U.S., and Sri Lanka. For further information, please contact Solengy at: +509 2919 4400 / info@solengy.com