

PRESS RELEASE

M-KOPA Branches Out With Practical Products

- *Practical new products for only KES 50 per day*
- *M-KOPA solar home system provides unique payment channel*
- *Sales of additional products reaches 40,000 in six months*

14th January 2016, Nairobi, Kenya... M-KOPA Solar is today announcing that it has sold 40,000 home-improvement and technology products, using its innovative mobile payment platform and its GSM-enabled solar home systems. This marks a new direction for the Kenya-based company, the global leader in pay-as-you-go solar for off grid households.

The new collection of products is only available for households who have successfully completed the payment plan on their solar home systems. Customers are able to access affordable financing for more lights, energy-efficient cooking stoves, smart phones and water tanks – with more products planned for 2016.

Jesse Moore, Chief Executive Officer and Co-Founder at M-KOPA said, “Delivering the promise of a better future for our customers is at the heart of what we do. It is great that customers with a responsible payment history can use their solar home systems to access practical products that help them get ahead.”

Daily payments are KES 50, which are the same as solar home system instalments. And the mobile payment plans – of varying lengths, depending on the product value – are managed through the control panel on the solar home systems.

M-KOPA Solar has connected over 300,000 homes in East Africa. A typical home saves up to KES 60 on average per day in comparison to the previous spend on kerosene, candles and batteries. These homes are generating a combined savings of KES 22.5 Billion which can go to further life changing assets.

“Most M-KOPA households have per capita income of less than KES 200 per day. This makes it hard to save up to buy life improving products like fuel-efficient stoves. It is also hard to access loans from financial institutions. But with a good credit history M-KOPA makes it easy to upgrade your life. We are trusted to offer a range of practical and affordable products,” adds Jesse Moore.

Energy- saving stoves have been the highest seller to date. The locally-manufactured clean burning stoves use sustainable fuels delivering additional savings to households. The stoves use 50% less resources while cooking twice as fast – delivering annual savings to customers of KES 11,480.

Smart phones are also popular for personal and business usage, but these have traditionally been out of reach for most M-KOPA customers.

M-KOPA customer and Kisumu-based IT student, Felix Ogutu says, “I acquired my first smart phone thanks to M-KOPA. Previously the thought of purchasing a device was unheard-of. All my finances were tied up in basic needs. Today I am developing mobile phone applications that run on the android platform and can access real time information at the touch of a button.”



Upon collection of an item from an M-KOPA Shop, the customer account is immediately credited with the value of the product and this is shown on the control panel of their solar home system. Once they complete the payment plan, the product is theirs to own. And customers are covered by guarantees and have access to M-KOPA's 24/7 customer call centre.

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Notes to Editors

About M-KOPA

M-KOPA is the world's leading 'pay-as-you-go' energy provider to off grid homes. The company has developed a better way to provide affordable, safe and clean energy to billions of people living off the grid. Thanks to the sun's rays and mobile technology, customers can light up their homes, charge their phones and tune into the radio. They can do all this at the flick of a switch and for less than they used to spend on kerosene.

M-KOPA has won awards for technology and excellence at the 2013 FT/IFC Sustainable Finance Awards. It was awarded a Bloomberg New Energy Finance Award 2014. M-KOPA was recognised as being a game changer in clean energy technology in the 2014 Global Cleantech 100 List and was the winner of the SME category in the 2015 Zayed Future Energy Prize.

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