

## PRESS RELEASE

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### M-KOPA Solar Scoops Bloomberg New Energy Finance Award

- Kenyan company is one of ten companies globally being recognized in 2014 as a game-changer in clean energy technology and innovation

Nairobi, Kenya - M-KOPA Solar has been recognized as a new energy pioneer at the Bloomberg New Energy Finance Summit, held in New York on Monday 7<sup>th</sup> April 2014. This award recognizes companies that have innovative technologies, robust business models, momentum in their activities and the potential for global scale.

M-KOPA Solar brings together asset financing, mobile technology and solar innovation to connect off grid, low-income homes to energy. Customers buy a solar home system on a mobile payment plan, with an initial US\$35 (Ksh 2,999) deposit, followed by 360 daily payments of US\$0.58 (Ksh 50).

Mr. Jesse Moore, Co-Founder and Managing Director, M-KOPA Solar says, "We're delighted to be recognized as a new energy pioneer. We dedicate this to our 60,000 pioneering customers in Kenya and Uganda. By connecting to M-KOPA Solar they are investing in a better, healthier, brighter future for their family. This award is made possible by the hard work of the M-KOPA Solar staff and agents, as well as our fantastic partners and investors."

M-KOPA Solar systems are sold in partnership with Kenya's leading mobile operator, Safaricom and the customer payment plan is offered through Safaricom's mobile money platform, M-PESA.

Mr. Bob Collymore, CEO, Safaricom Limited says, "M-KOPA Solar is an innovative and relevant solution that is solving a real problem for thousands of rural homes. The majority of Kenyan homes are off grid – and are spending US\$200 (Ksh 17,000) on dirty and dangerous kerosene each year. M-KOPA Solar offers a cleaner, better alternative for the same daily expenditure. At Safaricom, we are proud that M-PESA is the medium used to access and pay for these transformative devices."

"We are aiming to power up one million homes across Kenya by 2018. And together we're going to focus our innovation on products and services such as M-KOPA Solar, which positively impact on current and future generations." adds Mr. Collymore.

The proprietary, patented technology platform that supports the company's daily operations is called M-KOPAnet. It connects the embedded SIM card, engineered in each solar system, with the mobile money platform. And it manages each system's performance, disabling it if payments are missed and reactivating it when customers catch up.

Mr. Moore says, "The technology behind M-KOPAnet is groundbreaking and enables low-income households to use mobile money and mobile technology to access services that were previously inaccessible to them, whether that was due to geography or finances. We're proud to be a Kenyan company that is producing award-winning technology that can be used on a global scale."

The Bloomberg awards program, now in its fifth year, selects ten New Energy Pioneers each year. This year the independent panel of industry experts selected the winners from numerous applicants from around the world, assessing them against three criteria: innovation, demonstrated momentum and potential global scale. Michael Wilshire, Selection Committee Chair and Head of Analysis of Bloomberg New Energy Finance, said: "We were impressed by the strength and breadth of innovation in this year's New Energy Pioneer candidates and their potential to accelerate the next wave of industry growth."



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