



M-KOPA Appoints New Board Chairman

6 December 2018, Nairobi, Kenya... M-KOPA has appointed Elizabeth L. Littlefield as its new Board Chairman. She will take over from Mugo Kibati, who has chaired the M-KOPA Board since February 2016 and is stepping down, following his recent appointment as CEO at Telkom Kenya.

Ms Littlefield has been on M-KOPA's Board since 2017. From 2010 to 2017, she was President and CEO of the Overseas Private Investment Corporation (OPIC), the U.S. Government's development finance institution. During her tenure OPIC expanded its portfolio to US\$24 billion, doubled its investment in Sub-Saharan Africa and grew renewable energy investments 10 fold. She has also had leadership roles in investment banking and with the World Bank.

Ms Littlefield, Board Chairman, M-KOPA says, "M-KOPA is upgrading lives by making millions of people healthier, wealthier and more productive. I had the pleasure of meeting with customers in Kenya last week and it is clear that the company has made a hugely positive impact. We have a responsibility and an opportunity to deliver even more. I know our team shares a passion for serving our customers and inventing new productive uses for our platform."

During Mr Kibati's tenure as Board Chairman, M-KOPA unveiled a range of new upgrades including digital TVs, internet-enabled smart phones, fridges and financial services. It cemented its leadership of the "pay-as-you-go" solar industry globally. It has now also emerged as one of the biggest Internet of Things (IOT) companies in Africa – thanks to its range of connected appliances.

M-KOPA has provided over one million products to nearly 700,000 homes and micro businesses. The company has calculated that 23% of all customers are putting M-KOPA to productive uses, generating an average of US\$ 65 per month in additional income for each of these subscribers.

Jesse Moore, CEO at M-KOPA concludes, "I am delighted that Elizabeth will be Chairman for this next chapter in our growth story. Her global experience will be important as we continue to expand into new markets and launch new products. On behalf of the M-KOPA team, I'd like to thank Mugo for his vision and leadership. The whole industry owes him a debt of thanks for his tireless work with governments, partners and investors to establish off-grid solar as a recognised part of the power mix, as we endeavour to meet our ambitious universal electrification goals."

END

Notes to Editors

About M-KOPA

M-KOPA empowers homes and small businesses through connected technology. We've pioneered and built one of the world's most advanced pay-as-you-go platforms – unlocking solar, information, technology and finance to upgrade lives.

Our customers used to be stuck in a rental economy, paying for services or small portions of expensive perishable items. We give them a path to ownership through an M-KOPA system that is at the heart of the home, connecting lights, charging, radios, TVs and fridges.

M-KOPA subscribers chose a payment plan that suits them and they can quickly qualify for upgrades to more. Subscriptions are affordable and accessible for any home, to pay at any time, from any place with a mobile signal or Internet connection.



For all press enquiries please contact:

Lusike Wabuge, Levanter Africa, lwabuge@levanterafrica.com, +245702479505