



## Project overview

VITALITE is a Solar home System distribution company that was created to increase rural electrification and combat the poverty tax affecting low-income, energy-poor households across Zambia. VITALITE started operations in 2014 and was the pioneer of a fully integrated pay-as-you-go service in the country. The company is currently present all 10 provinces, employs 150 Zambian residents in its head office and work with 600 field agents.

## Funding objective

ElectriFi has received final approval from its Investment Committee for a USD 2m convertible loan to VITALITE to complete an ongoing fund-raising of the company which successfully secured a grant from BGFA and is in discussion with debt providers, with the aim to launch a Series A in the coming 3 to 4 years.

## Investment rationale

The investment recommendation is supported by its additionality, a realistic business plan, the local footprint of the company, the expected impact and the catalytic impact of ElectriFi's investment which is required to sustain the development of the business and secure debt investments and a successful Series A.

## AT A GLANCE

- **Investment/Project:**  
Vitalite Zambia
- **Total ElectriFI financing:**  
USD 1.5 m
- **Financial instrument:**  
Convertible Note
- **Status:** Approved investment
- **Region:** Southern Africa
- **Country:** Zambia
- **Sector:** Renewable Energy
- **Allocation:** Country Window  
Zambia

## ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified **C**.

Activities come with limited adverse risks associated with labour and working conditions.

[www.vitalitegroup.com/](http://www.vitalitegroup.com/)