

Amped Innovation

September 2021



Project overview

Amped is a US-based company designing, manufacturing, and supplying solar home systems equipment to distributors in frontier markets. Amped designs high efficiency, lower cost solar home systems and appliances, with a specific focus on productive use equipment.

Funding objective

EDFI ElectriFI USD 6M debt facility will fund the company's working capital needs, allowing Amped to allocate its cash resources on general corporate purposes including the research and development.

Investment rationale

EDFI ElectriFI is supporting Amped Innovation's initiative to develop new productive use appliances designed specifically for off-grid usage. Indirectly, our investment support creation of specialised SHS distributors across sub-Saharan Africa who can rely on Amped Innovation for all equipment supply.

AT A GLANCE

- **Investment/Project:**
Amped Innovation
- **Total ElectriFI financing:**
USD 6M
- **Financial instrument:**
Revolving working capital debt facility
- **Region:** Sub-Saharan Africa
- **Country:** Nigeria
- **Sector:** Solar PV
- **Allocation:** ElectriFI global + Nigeria Country Window

ENVIRONMENTAL & SOCIAL ASSESSMENT

The transaction is category B with minimum social and environmental risks. Potential negative impacts relate to the supply chain. Policies and procedures have been developed and implemented to address these matters according to best industry practices.

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