



Project overview

Azuri Technologies is a leading commercial provider of PayGo solar home systems to rural off-grid communities. With the widest reach of any provider in sub-Saharan Africa, Azuri is leveraging solar and mobile technology to allow users in 12 different countries to access renewable, distributed power on a pay-as-you-go basis. Azuri has launched an innovative \$20 million off-balance-sheet debt financing program to provide working capital for the expansion of off-grid energy and service provision in East Africa, including its satellite-TV solution, to tens of thousands more households across its targeted countries.

Funding objective

ElectriFI is investing EUR 1.5 million in the first phase of the financing program that is worth more than USD 4 million, alongside Azuri and its investment partners, including impact investment platform TRINE. The first phase will be deployed in Kenya. Subsequent phases of the program will expand to Azuri's other key territories in East Africa including Tanzania, Uganda, and Zambia.

Investment rationale

Azuri's long-term vision is to bridge the digital and services gap that exists between urban and rural communities through the power of solar. It is also committed to make and monitor its impact on rural population at different levels. By employing local agents, Azuri has created more than 5,000 new jobs across sub-Saharan Africa. Azuri is also keen to promote equal opportunities for men and women. Besides offering better living conditions to households gaining access to electricity, Azuri is also making it possible for off-grid consumers to access micro-insurance services through HospiCash, a unique, affordable income cover and life insurance exclusive to rural solar customers.

AT A GLANCE

- **Investment/Project:**
Azuri Technologies
- **Total ElectriFI financing:**
EUR 1,5M
- **Financial instrument:** Junior debt
- **Region:** Sub-Saharan Africa
- **Country:** Kenya
- **Sector:** Solar PV
- **Allocation:** ElectriFI global

ENVIRONMENTAL & SOCIAL ASSESSMENT

Azuri technologies is a category B project with regards to E&S. The E&S impacts are considered medium.

www.azuri-group.com/