

# Solar Panda

June 2022



## Project overview

Created in late 2017, Solar Panda is an early-stage Solar Home Systems (SHS) provider. The company designs and distributes SHS and appliances to Kenyan households using a pay-as-you-go (PAYGO) methodology. The project consists in a USD 4m equity co-investment into Solar Panda to finance operations in Kenya with a special emphasis on underserved counties.

## Funding objective

The objective pursued by ElectriFI is fourfold; 1) use of clean energy among Kenyan households; 2) local job creation; 3) catalysing additional debt and equity investments; and 4) supporting access to energy initiatives in Kenya underserved counties.

## Investment rationale

Aside PAYGo distribution, Solar Panda designs its own SHS brand and built a local team of Kenyan engineers responsible for trouble shooting, basic repair, and upstreaming products improvements feedback to the manufacturer.

## AT A GLANCE

- **Investment/Project:**  
Solar Panda
- **Total ElectriFI financing:**  
USD 4 m
- **Financial instrument:** Equity
- **Region:** Sub Saharan Africa
- **Country:** Kenya
- **Sector:** Renewable Energy
- **Allocation:** Kenya Country Window

## ENVIRONMENTAL & SOCIAL ASSESSMENT

Solar Panda is a category B project with regards to E&S given the level of risk associated with the energy service provided and the Solar Home Systems installed in the customer's household. The E&S impacts are considered medium.

<http://solarpanda.com/>