



Project overview

SolarWorks! is the leading pay-as-you-go energy provider to off-grid homes in Mozambique. To date the company has connected well over 15,000 homes in Mozambique to affordable, safe and clean energy. Its predominantly low-income customer base is accessing lighting, phone charging, radio and TV on monthly mobile money payment plans that are less than the typical cost of kerosene. 95% of the company's employees are from the countries it operates in and gender balance is a strategic component of its HR strategy.

Funding objective

Funding will be utilised over the next two years to provide finance for pay-as-you-go solar installations in more than 100,000 homes

Investment rationale

Access to energy and access to finance of the Base of the Pyramid (BOP) continues to hold back social and economic development in Sub Sahara Africa. Availability of debt financing is widely seen as a bottleneck for growth of the off-grid energy sector. The financing is an opportunity to back a market leader in its home market. SolarWorks! has an excellent track-record of providing SHSs to its customer base. It is the first large debt facility for an off-grid solar company in Mozambique and such a landmark facility is expected to catalyse more debt financing to the off-grid sector.

AT A GLANCE

- **Investment/Project:** Solarworks!
- **Total ElectriFI financing:** USD 4 m
- **Financial instrument:** Debt
- **Region:** Sub Saharan Africa
- **Country:** Mozambique
- **Sector:** Solar PV
- **Allocation:** ElectriFI Global

ENVIRONMENTAL & SOCIAL ASSESSMENT

Solarworks! is a category C project with regards to E&S given the level of risk. The E&S impacts are considered minimal.

<https://solar-works.co.za>