



Project overview

SunCulture manufactures, finances and distributes solar water pumps and irrigation equipment to smallholder farmers. To date the company has sold +23.000 units, through a combination of direct B2C sales and distributor partnerships. SunCulture has established itself as the leading player in the solar water pumping market. The company intends to expand further into home market Kenya as well as in new markets, such as Côte d'Ivoire.

Funding objective

EDFI ElectriFI contributes to a USD 10m mezzanine debt investment alongside 2 co-investors, enabling the company to strengthen its operations in Kenya and start sales in Côte d'Ivoire. The debt will provide a runway for the company to prepare and execute its Series B equity investment.

Investment rationale

EDFI ElectriFI is supportive of the business model of SunCulture as it provides access to electricity and water, leads to income increase and quality of life improvements for individual households and farmers. There are also important positive macroeconomic impacts on food security, smallholder productivity, and climate change mitigation.

AT A GLANCE

- **Investment/Project:**
SunCulture
- **Total ElectriFI financing:**
USD 3m (EUR 2.9m)
- **Financial instrument:** senior debt
- **Region:** sub-Saharan Africa
- **Country:** Kenya & Cote d'Ivoire
- **Sector:** productive use
- **Allocation:** ElectriFI Country Windows for Kenya and Cote d'Ivoire

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction has been classified C.

The environmental and social risks and impacts associated with this project are limited, site-specific and can be readily addressed through generally accepted mitigation measures. The main E&S risks are associated with labor and working conditions of employees and contract workers, e-waste, sustainable sourcing of equipment and ensuring there is no over-extraction of groundwater.

<https://sunculture.io/>