



Project overview

Bodawerk is an innovative e-mobility start-up founded in 2017 in Uganda. They locally manufacture electric batteries, convert and assemble electric motorcycles and offer battery swapping services. Their services are key to transition the fleet of motorcycle taxi drivers (boda boda) to e-mobility. For that purpose, they are setting up the first semi-automated factory for Lithium-Ion batteries in Africa with a capacity of up to 60,000 batteries per year.

Funding objective

Electrifi provides Bodawerk with a revolving working capital facility to be used for sourcing battery components, for the assembly of e-motorcycle batteries that will be distributed in their network of swapping stations across Uganda.

Investment rationale

Electrifi's investment shall enable the company to scale-up the assembly of batteries in Uganda, creating highly desired local jobs in manufacturing and after-sale of high value end-products. It will also enable the electrification of the boda boda industry and, thereby, improve drivers' revenue, working conditions and reduce air pollution. Finally, this shall kick-start the circular use of batteries, addressing the acute recycling challenges in the region and the demand for back-up solutions as batteries will pivot to stationary 2nd life applications.

AT A GLANCE

- **Investment/Project:**
Bodawerk
- **Total Electrifi financing:**
USD 1.6 m
- **Financial instrument:**
Working Capital Facility
- **Status:** Approved investment
- **Region:** East Africa
- **Country:** Uganda
- **Sector:** e-mobility
- **Allocation:** Country Window
Uganda

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified B. Operations have limited environmental and social impacts that are avoidable and easy to mitigate. IFC PS 1-3 are applicable.

www.bodawerk.com