

d.light Expands 'Brighter Life by d.light (BLd)' Receivables Financing Facility, Extending the Capacity of its Securitization Structures to Over USD \$842 Million, Enhancing Access to Clean Energy for Off-Grid Communities Across Africa

SAN FRANCISCO, CA AND NAIROBI, KENYA – July 2, 2025 – d.light, a global leader in providing affordable and sustainable solar energy solutions, is pleased to announce a significant expansion of its Brighter Life by d.light receivables financing facility. The expanded facility has the capacity to purchase over USD \$300 million of receivables, enabling d.light to further its mission of delivering clean, reliable, and affordable energy to underserved communities across Kenya, Uganda, and Tanzania.

With this expanded facility, d.light has now closed securitized financing with a total combined purchasing value of USD\$842 million across five separate facilities since 2020.

d.light will use the facility to scale up its PayGo consumer finance offering to make solar-powered products available to more low-income households and communities without access to electricity. The facility is multi-currency and will enable access to reliable, renewable energy for an estimated ten million people across the three countries over the next two years.

Commenting on the news, d.light CEO Nedjip Tozun said, "The expansion of BLd marks a pivotal moment in our journey to provide affordable solar energy to millions. Securitization has been a crucial innovation that has allowed us to scale our consumer financing offering, unlocking affordability and enabling us to reach more households, improve livelihoods, and contribute to a sustainable future."

d.light has a proven track record of utilizing securitized finance to support consumer financing for its solar-powered household products in sub-Saharan Africa. It has set up a total of five facilities since 2020 covering Kenya, Nigeria, Tanzania, and Uganda. The combined purchasing value of these existing facilities plus the expanded new facility is USD\$842 million.

In February 2024, d.light announced that its USD\$110 million securitization facility, Brighter Life Kenya 1 Limited (BLK1) successfully repaid its entire senior debt in full and ahead of schedule from internally generated cash flows - the first facility in the off-grid solar sector to do so.

The funding to expand BLd was provided by Mirova and the facility was arranged by African Frontier Capital.

“Mirova is proud to continue supporting d.light in their mission to provide clean energy for all. This expansion of BLd, provided through our investment strategy dedicated to energy transition in emerging markets, highlights the effectiveness of securitization vehicles in scaling financing for solar home systems, enabling us to reach more households and contribute to a sustainable future,” said Rim Azirar, Deputy Head of Emerging Markets Energy Transition at Mirova.

“We are proud to continue our partnership with d.light and support their efforts in expanding energy access,” said Eric De Moudt, CEO of African Frontier Capital. “The success of BLd demonstrates the effectiveness of innovative financing models in driving social impact.”

About d.light

Founded in 2007 at Stanford in California, d.light is a global leader in making transformative products available and affordable to low-income families. d.light has sold 40 million products, including solar lanterns, solar home systems, TVs, radios, and smartphones, impacting the lives of over 200 million people. Our vision is to transform the lives of one billion people with sustainable products. For further information, visit: <https://www.dlight.com> Follow us at twitter.com/dlightdesign and <https://www.facebook.com/dlightdesigninc>.

About Mirova

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova and its affiliates had €32 billion in assets under management as of March 31, 2025. Mirova is a mission-driven company*, labeled B Corp**. Mirova is a global asset management company dedicated to sustainable investing and an affiliate of

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Mirova has been a mission-driven company since 2020. For more information:

www.entrepriesamission.com . ** Since 2006, the B Corp movement has been promoting strong values of change worldwide to make businesses force for good and to distinguish those that reconcile profit (for profit) and the common good (for purpose). The goal of B Corp is to certify companies that incorporate social, societal, and environmental objectives into their business models and operations. B Corp certification is a designation indicating that a company meets high standards of verified performance, accountability, and transparency on factors ranging from employee benefits and charitable donations to supply chain practices and input materials. Certified since 2020, Mirova submits a new B Corp certification application every three years.

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About AFC

African Frontier Capital (Mauritius) LLC and its subsidiary companies are a dedicated impact investment group focused on bringing financial inclusion to people living at the bottom of the pyramid in a socially and environmentally sustainable way. For more information visit www.africanfrontiercapital.com or you can reach out to us on info@africanfrontiercapital.com.