

Low-income earners in Kenya can now access Solar energy through d.light Partnership with Microfinance Institutions

Microfinance institutions remove the cost barrier by extending credit to customers to acquire a solar home system, which they then pay back over time through mobile money.

10 May 2017, San Francisco, CA; Nairobi, Kenya; New Delhi, India. Off-grid solar solutions provider d.light has signed a new partnership with micro lender Musoni to enable low-income consumers in Kenya to access solar energy at affordable prices.

More than 47 million households in Africa and Asia have no electricity and do not make enough money to afford connection to the grid. d.light is working around this challenge by collaborating with microfinance institutions (MFIs) to absorb initial costs for its low-income customers.

Through the collaboration with Musoni Kenya, Kenyans can now access Solar Home Systems through an arrangement whereby Musoni Kenya absorbs the cost upfront and then the customer services the loan over a certain period.

Jacob Okoth, d.light's Managing Director for Africa, said: "The priorities between Musoni and d.light are aligned. Also, the type of customers we are targeting are the same as those being targeted by Musoni. There is a lot we can both benefit from this partnership and our aim is to nurture it, and grow it, into a mutually beneficial relationship for both of us, and our customers."

The solar energy provider has also had great success with a similar arrangement in India where it has reached millions of customers through MFIs. East Africa presents a unique case considering how MFIs are leveraging mobile money to reach the rural unbanked. The d.light solar and Musoni partnership involves sharing of each organization's client base to accord more people the opportunity of going up the economic and energy ladders.

Musoni CEO Stanley Munyao described the new partnership as an "opportunity to participate in green energy as part of the global movement for sustainable resource management."

"Our clients now have access to clean and reliable sources of energy that improve their quality of life and save on costs going towards kerosene for lighting purposes. Our drive now is to ensure that majority of our clients' households are lit using renewable energy, and our financial capacity is opened up to the larger d.light client base to provide our much needed financial services," he added.

d.light solar is a pioneer in solar portables and a market leader whose products have impacted more than 72 million lives globally, bringing it closer to its target of 100 million lives by 2018.

The company is constantly innovating on its products and exploring alternative business models to create value for the customer cognizant of the sophisticated and evolving nature of its customers' energy needs. The d.light-Musoni partnership adds to the growing number of MFI partnerships in Kenya.

Musoni is a trailblazer and market leader in innovative micro-credit. It targets customers who are traditionally considered "*un-credit worthy*", "*unattractive*" or "*high risk*".

The micro-lender's technological vision has not only made it the first MFI to go 100% cashless, but also pioneer technologies that enable them to capture, and extrapolate, data about these segments that enable the company to extend them credit. The loan approval turnaround time is less than 72 hours and, 24 hours for repeat customers.

About d.light

Founded in 2007 as a for-profit social enterprise, d.light manufactures and distributes award-winning solar lighting and power products designed to serve the more than 2 billion people globally without access to reliable electricity. Through five distribution hubs in East Africa, West Africa, India, Southeast Asia, and the United States, d.light has impacted over 71 million lives with its products. d.light is dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for the developing world, with the goal of reaching 100 million people by 2020. For more information, please visit www.dlight.com.

About Musoni

Musoni is derived from "m-usoni" where "m" stands for Mobile and "usoni" is the Swahili word for Future, hence Mobile Future. Musoni was founded in 2010 with a vision to be the most efficient microfinance institution in Kenya by being cashless, paperless and data-driven to offer the best value, most flexible and most customer-oriented financial services in the market. From its inaugural branch in Zimmerman, Musoni has now grown to have a network of 20 branches spread across the country, primarily in the rural areas where access to microfinance still remains a challenge. For more information, please visit www.musoni.co.ke

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