

d.light welcomes investment from Proparco on its journey to impact 1 billion lives

Proparco's equity funding will enable d.light to provide energy access to millions of people living without reliable energy access

25th May 2021, Nairobi, Kenya; New Delhi, India; Shenzhen, China; San Francisco, USA: — d.light, a leading innovator of solar energy products, announced today that it had raised US\$10 million in equity financing¹ from Proparco. This latest funding will enable expansion of the company's solar and Pay-Go consumer finance business in Africa.

Commenting on the investment, d.light co-founder and CEO Ned Tozun said, "We are excited to have Proparco as a d.light shareholder. Proparco's alignment with our mission and commitment to job creation and development makes them an ideal partner for d.light as we begin our next phase of growth. We have great confidence that we will continue to accelerate and deepen this impact, as we expand our geographic footprint and product portfolio to delight our customers. The future is truly bright for d.light and the off-grid solar industry as a whole."

Damien Braud, Head of Equity – Africa & Middle East said, "Supporting companies dedicated to improving access to clean, reliable and affordable energy is one of Proparco's top priorities. We are impressed by d.light's track record in meeting evolving customer needs for access to electricity across both Africa and Asia. Their experienced team has developed efficient sales and distribution channels in these markets and continues to expand their product range. We look forward to supporting the company to realize its growth ambitions."

Since its founding in 2006, d.light has provided solar energy to more than 100 million people in 70 countries. Their extensive product line ranges from extremely affordable portable solar lanterns to solar home systems that can power multiple lights, mobile phones, and small appliances, including a flat-screen television. d.light's solar solutions have won multiple international awards for their innovation and design and are sold through more than 30,000 outlets around the world—the largest existing distribution network for these types of products.

With a strong emphasis on product quality and customer service since its earliest days, d.light has built up a loyal customer base in emerging markets. d.light continues to profitably sell hundreds of thousands of units per month, while maintaining excellent quality at scale.

The company is led by a strong team of deeply experienced, internationally recognized leaders and highly committed, talented local staff. Mr. Tozun and Mr. Goldman established an ambitious goal for d.light at its founding: to impact 100 million people by 2020 which was achieved. d.light is now on another ambitious journey to impact 1 billion lives by 2030.

¹ This transaction is subject to customary conditions precedent including regulatory approvals.

About d.light

Founded in 2006 at Stanford, d.light is a global leader in solar energy, dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for people living in the developing world. d.light provides distributed solar energy to households and small businesses in 70 countries, impacting the lives of over 100 million people. Our mission is to transform 1 billion lives with sustainable products. For further information about d.light, visit: <https://www.dlight.com> & follow us on twitter.com/dlightdesign & <https://www.facebook.com/dlightdesigninc>.

Get in touch with us on media@dlight.com

About Proparco

Proparco is the private sector financing arm of Agence Française de Développement Group (AFD Group). It has been promoting sustainable economic, social and environmental development for over 40 years. Proparco provides funding and support to both businesses and financial institutions in Africa, Asia, Latin America and the Middle-East. Its action focuses on the key development sectors: infrastructure, mainly for renewable energies, agribusiness, financial institutions, health and education.

Its operations aim to strengthen the contribution of private players to the achievement of the Sustainable Development Goals (SDGs) adopted by the international community in 2015. To this end, Proparco finances companies whose activity contributes to creating jobs and decent incomes, providing essential goods and services and combating climate change. For a World in Common.

For further information: www.proparco.fr and [@Proparco](https://twitter.com/Proparco)