

\$10.5 Million More for d.light Brings Its Total Off-Grid Solar Funding to Over \$40 Million in Four Months

Norfund, Beyond the Grid, and Shell Foundation to help d.light finance affordable payments for off-grid solar lighting solutions

January 16, 2017, San Francisco, CA; Nairobi, Kenya; New Delhi, India – d.light’s work to empower lives through clean, safe and affordable off-grid solar solutions has garnered another \$10.5 million in funding. Coming off recent [\\$22.5 million Series D](#) and [\\$7.5 million debt funding](#) rounds, the new investment will help expand its operations and bring clean off-grid power to low-income families in Africa and Asia, using Pay-as-you-Go (PayGo) financing solutions. The company raised \$5 million in equity from new investor [Norfund](#), as well as \$5.5 million in grant funding from [Beyond the Grid](#) and [Shell Foundation](#).

“Norfund invests in profitable and sustainable enterprises that contribute to economic growth and poverty alleviation. Access to energy is a key input for development, and we believe energy mix for the foreseeable future also will include off grid solutions, in particular for rural households and businesses. As the leading provider of off-grid solutions in emerging markets, d.light is a good addition to our energy portfolio, mostly consisting of utility scale projects connected to the grid,” said Mark Davis, Head of Clean Energy investments of Norfund. “In countries where energy access is low for the vast majority, solar has the ability to impact people living there in a multitude of ways. We are proud to support d.light’s work to bring solar-powered solutions to rural households in these countries.” The \$5 million equity investment in d.light is done by the co-investment vehicle, [KLP Norfund Investments](#). KLP is Norway’s largest pension fund manager and participates with funding in this vehicle.

d.light is the leading provider of off-grid solar solutions and has commanding market share in emerging markets, with a focus on Africa and Asia. The company has impacted over 65 million people through its sales of more than 15 million solar light and power products in 62 countries. d.light continues to sell hundreds of thousands of units per month, while maintaining excellent quality at scale.

Since 2007, d.light has focused on raising the 2.3 billion people around the world without reliable access to electricity up the energy access ladder by giving them access to high-quality off-grid solar solutions. d.light is on track to empower 100 million lives by 2020 and is actively seeking [partners](#) to help the company achieve this goal.

“We are deeply grateful for the support of the investors in this latest funding round, which will help us empower more people in these regions,” said Ned Tozun, d.light CEO. “The demand for off-grid solar is taking off, and we’re now well prepared to meet the needs of customers who need our products the most.”

“We’re thankful to our investors for this support, which helps d.light accelerate development and distribution of our increasingly popular solar home systems and portable solar products,” said

Kamal Lath, CFO of d.light. “By enabling us to build on our product offerings, this funding helps us empower people to improve their quality of life.”

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 65 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, visit www.dlight.com.

About Norfund

Norfund is a state-owned investment fund mandated to develop sustainable enterprises in developing countries. Norfund invests in clean energy, financial institutions and agribusinesses and is Norway’s most important instrument for private sector development in low- and middle-income countries. Norfund’s main investment regions are Southern Africa and East Africa, with offices in Nairobi and Maputo. In addition, Norfund invests in selected countries in Asia and Latin America, with regional offices in Bangkok and Costa Rica. Norfund has 68 employees worldwide and USD 1.8 billion in committed investments in 2015. For more information, see www.norfund.no.

Media Contact

For d.light

Lisa Ann Pinkerton

408-806-9626

lisaann@technicacommunications.com

For Norfund

Inger B-A Nygaard

Communication Manager

+47 47701248

Inger.nygaard@norfund.no