

Minigrid Pioneer RVE.SOL Inks Deal with Major Infrastructure Partner Egis and Energy Investor G7 to Bring Renewable Electricity to the Kenyan Masses

Latest round of investment signals minigrids ready to scale to electrify and provide clean water for up to 50,000 people in Busia County, Western Kenya

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September 14, 2018 Boa Vista, Portugal, Paris, France and Cape Town, South Africa – On September 12, RVE.SOL closed Series A financing round led by Egis out of France and G7 Renewable Energies (Pty) Ltd out of Cape Town, South Africa to bring their patented, pay-as-you-go minigrid “KUDURA” to rural Busia, Western Kenya. The financing round has been followed by the original seed Investors InnoEnergy and RKW.

In a strong signal that the minigrid business model may be *the* least cost, most viable solution to electrify the over 600million Sub-Saharan Africans without electricity, this latest round of funding will enable RVE.SOL over the next six months to bring high-quality, renewable grid power and potable water to 15,000 people and create over 20 new direct jobs in Kenya. RVE.SOL plans to expand this life-changing impact to another 50,000 rural dwellers across East Africa by 2020.

By addressing poverty at its core – access to affordable, clean energy and water – RVE.SOL’s minigrid-based KUDURA sustainable development solution not only creates wealth for families and kickstarts small businesses, but also improves health and education while at the same time curbing deforestation and reducing CO² emissions. KUDURA is one of the few minigrid solutions working reliably for over 6 years with measurable, [third-party outcomes](#) proving its social impact and a sustainable business model, paying off the cost of capital in an investor-friendly period.

Rik Joosten, CEO of Egis Projects

“Our investment in RVE.SOL demonstrates Egis’ faith in and commitment to the distributed energy sector. With more and more mini-grid sites going live, such as those being delivered by RVE.SOL in Kenya, we feel that there is a real interesting market opportunity that answers to the people’s needs. We expect that the market will reach rapidly sufficient scale that such projects will gain access to more competitive financing arrangements, making the mini-grid business model truly sustainable.”

Nicolas Rolland, Director of G7

“RVE.SOL’s pioneering technology, experience and innovative business model constitute for G7 the ideal platform to deploy rapidly and at scale grid-compliant minigrids across Africa. There is a huge opportunity in electrification in Africa and we are excited to be part of it.”

Vivian Vendeirinho Founder & Managing Director of RVE.SOL

“Seven years since we started out, we are excited about the recent visibility and validation the minigrid business model has received as the least-cost option for rural electrification. The entry into this business of large-scale infrastructure and commercial grid-tied energy investors, developers and infrastructure operators demonstrates that the sector is starting to be seen as a viable infrastructure business akin to developing, financing and operating long term projects like railways and national grids.”

Mikel Lasa, CEO of InnoEnergy Iberia

“InnoEnergy is a proud supporter of RVE.SOL since 2014 and it has been very rewarding to see how the company has been building its path to scale, therefore bringing positive change to rural populations. Electricity changes everything. We are happy to be part of it.”

This financing round comes after the company received a patent pending status for its KUDURA Sustainable Rural Development solution. It has been reliably deployed in Sidonge, Kenya since 2011 with a clean operation and safety record. Electricity service in the community has empowered several small businesses such as a barber shop, printing and internet services, movie theatre, mobile phone charging, a restaurant and fruit juicing / chip frying. RVE.SOL’s sustainable and scalable energy access solution demonstrates strong impact on poverty reduction, addresses a family’s or business’ entire energy needs beyond merely lighting and enables rural dwellers to change their life, positively, forever.

About Egis SA

At Egis, our 13,600 people are dedicated to supporting energy, ecology, digital and territorial transition to shape tomorrow’s world. We draw on our capacity for innovation and our ability to ingeniously transform ideas into solutions that are tangible, operational and, most importantly, useful for our clients all over the world. Our assignments lead us to operate in a wide range of domains addressing the major challenges of the planet, such as transport, buildings, water, the environment, energy, urban development and mobility services. To deliver them, we call upon a broad spectrum of disciplines, ranging from the design of infrastructure to its operation, also including consulting, turnkey delivery and project structuring.

Egis is a 75%-owned subsidiary of Caisse des Dépôts, with the remaining 25% held by partner executives and employees. Egis has multiple subsidiaries across Africa, including Kenya where we have been active for over 10 years. In 2017, Egis ranked 6th in ENR’s Top 225 International Design Firms in Africa. The Group generates more than one billion euros of managed revenue.

About G7 Renewable Energies (Pty) Limited

We aim to become the leader in the development and exploitation of renewable energy in Sub-Saharan Africa. G7 will play an active role in ensuring that 100% of Sub-Saharan Africa’s energy needs are met through the sustainable use of renewable energies. In fulfilling this ambition, we will work to ensure long term viability through maintaining the highest standards and professionalism in all our work, questioning the status quo and finding new ways to achieve excellence and increase efficiency, creating mutually beneficial partnerships and cooperation to ensure all affected communities benefit, and minimising our footprint while contributing to global environmental sustainability. www.g7energies.com

About InnoEnergy

InnoEnergy is the innovation engine for sustainable energy across Europe supported by the European Institute of Innovation and Technology. The company supports and invests in innovation at every stage of the journey – from classroom to end-customer. With a network of partners, InnoEnergy builds connections across Europe, bringing together inventors and industry, graduates and employers, researchers and entrepreneurs, businesses and markets, in three essential areas of the innovation mix: Education, Innovation Projects and Business Creation Services. www.innoenergy.com/

About RVE.SOL

What the internet did for mankind, Penicillin did for disease, we will do for rural poverty. We are a triple bottom line social entrepreneurship using renewable technology to eradicate poverty, create jobs and empower businesses in rural Africa. We believe that everyone should have access to affordable, reliable, sustainable energy and potable water to help improve their quality of life. Our unique patent-pending KUDURA solution can be customised and scaled for rural villages, schools, clinics, factories, commercial businesses and private residences. For more information visit www.rvesol.com.

Ergos Energy Partners led by [Laurent Grimaud](#) provided investment transaction advisory services.

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