

The Off Grid Electricity Fund grants loan to Digital Kap S.A. to accelerate the supply of off-grid solar energy systems to small businesses in Haiti

- **The loan will enable Digital Kap to accelerate the supply of solutions to replace electricity generated by polluting diesel generator sets with renewable energy, which is less polluting, more reliable and lower cost**

Port-au-Prince, 23 May 2022 – The Off Grid Electricity Fund ('OGEF' or 'the Fund'), the renewable energy access fund for Haiti supported by the World Bank, announces it has provided a loan to Digital Kap S.A. ('Digital Kap') to accelerate its expansion plans.

Digital Kap is a Haitian company set up in 2011, which supplies solar products and systems, including the installation of mini grids. Digital Kap has recently expanded beyond Port au Prince, opening stores in Hinche and Cap-Haïtien, and plans further stores in the South and Southeast.

The loan will help Digital Kap's expansion outside Port au Prince, as well as growing its focus on selling larger systems from 351Wp to 10kWp, designed for small and medium sized business, giving them access to clean affordable reliable electricity while helping them preserve and expand job creation. Digital Kap offers quality systems, installed by the company, or by trained approved installers, with a guarantee and an after sales service.

OGEF's investment into Digital Kap was facilitated by USAID's Haiti INVEST program through the work of Beatrice Duret Gentil, CFO of GECA, a transaction advisor involved since the launch of the INVEST program. The goal of Haiti INVEST is to lower transaction costs, overcome information barriers and promote investment in Haiti that achieves economic growth and other development outcomes, like lowering power costs and reducing greenhouse gas emissions.

With rising diesel costs, unpredictable supply, and recognition of airborne pollution from diesel, there is a strong trend to accelerate solar generation, which is costs less than diesel generation. Currently, diesel generation in Haiti generates 450,000 tons of CO_{2e} per year. Meanwhile the growing solar system market in Haiti is worth more than \$50 million. Distributed renewable energy is well suited to Haiti, which has abundant sunshine, but suffers from tropical storms and earthquakes, making a distributed approach more resilient.

OGEF was launched by the Haitian Government in 2019 with the aim to electrify 200,000 households and SMEs in Haiti within 10 years. Currently less than one in three Haitian households have access to electricity, which is often unreliable. In rural areas, electrification rates are as low as 5%.

The Fund, managed jointly by Bamboo Capital Partners and Fonds de Développement Industriel, invests debt and equity in companies and manages grant programs that helps companies offer renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products.

Christian Schattenmann, Fund Manager at Bamboo Capital Partners commented: *"OGEF is excited to be working with Digital Kap, a company with a reputation for quality, having been selected to build EarthSpark's Minigrids in Haiti against international competition. I am particularly pleased that OGEF is able to help Digital Kap expand outside of Port au Prince, where many SMEs still lack access to reliable affordable electricity, which is slowing their growth".*

Patrick Eugene, Founder and CEO of Digital Kap commented: *"It has been a pleasure to work with OGEF. OGEF has helped Digital Kap prepare for its first loan while sharing helpful advice from its international experience in solar markets. I am confident that Digital Kap is ready for rapid growth to serve the distributed renewal energy market, which is critical to develop and sustain small businesses in Haiti."*

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Notes to Editors

About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is a specialist impact investor in emerging and frontier markets. Bamboo works with development agencies and financial institutions to develop innovative financing solutions that deliver lasting impact at scale through its range of catalytic, commercial and blended impact funds. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo aims to improve the lives and create growth opportunities for the world’s most marginalised communities, while delivering risk-adjusted financial returns. Since its inception, Bamboo has raised \$450m and invested in over 30 developing countries. Its investees have positively impacted over 193 million lives and supported over 48,000 jobs, including 17,900 jobs for women. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. Bamboo also acts as the Asset Management arm of global impact firm Palladium, which operates in over 90 countries, following a strategic partnership in 2020. For more information, please visit www.bamboocp.com or follow @bamboocp.

About OGEF:

OGEF was launched in 2019 with the aim to electrify 200,000 households in Haiti within 10 years. The fund invests debt and equity in companies that provide renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products. Established by the Haitian Government, OGEF is supported by World Bank and funded by the Clean Technology Fund and the Scaling up Renewable Energy Program in low-income countries (‘SREP’), which accelerate climate action by empowering transformations in clean technology, energy access, climate resilience, and sustainable forests in developing and middle-income countries. OGEF is jointly managed by Bamboo Capital Partners as the international fund manager together with the Haitian Development Finance Institution: Fonds de Développement Industriel (FDI). For more information, please visit www.ogefhaiti.com.

For further information, please contact OGEF at: +509 2811-0623 / +509 2811-0624 / +509 3367-1494 / +509 3367-1496 / contact@ogefhaiti.com

About Digital Kap:

Digital Kap S.A. provides solar products and installs integrated solar powered solutions to clients in Haiti. These are sold through shops and via e-commerce sites, with installation by Digital Kap’s own technicians and approved third parties. Digital Kap offers both an established product line as well as bespoke design, installation, and maintenance of turnkey projects for major clients such as EarthSpark.

For further information, please contact Digital Kap at: sales@digitalkap.com