Early Warning System

DFC-2023-GREENLIGHTPLAN

Greenlight Planet Solar Home Systems

Quick Facts

Countries	Nigeria
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Greenlight Planet Incorporated
Sectors	Energy
Investment Type(s)	Equity
Investment Amount (USD)	$ 56.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 56.00 million

Project Description

According to the DFC, the objective of the project is the e xpansion of sales and financing of off-grid solar powering systems for households and small businesses across Nigeria.

Early Warning System Project Analysis

The DFC stated that downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as Category C and further review and consent is not required for these investments.

Investment Description

- US International Development Finance Corporation (DFC)

Private Actors Description

According to Bloomberg, Greenlight Planet Inc. develops solar powered lanterns. The Company's products feature light emitting diode bulbs, photovoltaic chargers, and lithium ion battery systems that together provide hours of bright light throughout the night. Greenlight Planet serves customers around the world where access to electricity is limited.

Greenlight Planet Sun King Nigeria Limited is its Nigerian subsidiary. It "install[s] clean, safe, affordable solar power systems for homes that lack access to a reliable electrical grid."

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Greenlight Planet Inc.	Client	Energy
-	-	-	-	Greenlight Planet Sun King Nigeria Limited	Subsidiary	Energy

Contact Information

No project contacts available at the time of disclosure.

Implementing company - Greenlight Planet Sun King Nigeria Limited:

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ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]