

 Early Warning System

DFC-2023-ROAMELECTRICAL

Roam Electric Limited



## Quick Facts

<b>Countries</b>	Kenya
<b>Financial Institutions</b>	US International Development Finance Corporation (DFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Borrower</b>	Roam Electric Limited
<b>Sectors</b>	Energy, Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Loan Amount (USD)</b>	\$ 10.00 million



## Project Description

As stated by the DFC, Roam Kenya is looking to raise a total of US\$20 million in equity and debt to fund (i) working capital to ramp up commercial production of the Roam's electric motorcycles ("Roam Air") and electric buses ("Roam Transit"); (ii) capital expenditures to fund design, reengineering, and tooling equipment to bring down the cost of production of Roam Air and Roam Transit; (iii) capital expenditures to deploy charging infrastructure for Roam Air and Roam Transit; and (iv) capital expenditure and design costs associated with (a) developing the next generation of the Roam Air telemetry chip and upgrading the hardware and software underlying the Roam Air's battery management system that enables better tracking and remote management of the motorcycle, and (b) upgrading the software for Roam Air's charging infrastructure and front end application to increase customer oversight and control of the Roam Air.



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**Early Warning System Project Analysis**



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**People Affected By This Project**



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## Investment Description

- US International Development Finance Corporation (DFC)



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**Private Actor Relationship**

**Private Actors Description**

As stated on the project summary, Roam Kenya is a technology driven electric mobility company that designs and develops electric motorcycles and electric buses for emerging market consumers.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Roam Electric Limited (Kenya)	Client	Transport

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## Contact Information

*No project contacts provided at the time of disclosure.*

### Client - Roam Electric Limited:

Phone: +254740666555

Email: [website@roam-electric.com](mailto:website@roam-electric.com)

Website: <https://www.roam-electric.com/>

## 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>



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## Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)