

Early Warning System

FMO-49924

IAPEF 2 Mobisol Limited

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	C
Voting Date	2017-09-08
Borrower	Mobisol
Sectors	Energy
Investment Amount (USD)	$ 0.44 million

Project Description

WHO IS OUR CLIENT

Mobisol is a leading off-grid pay-as-you-go energy provider, with its headquarters in Germany and operations in Africa. Mobisol sells and finances larger solar home systems to lower income households in East Africa, offering an affordable alternative to fossil fuels, with a view to provide these households with full electrification. Driven by innovation, Mobisol's 'all-in-one' offer combines solar energy with mobile technology and mobile payment to effectively electrify remote or underserved categories of population with high-quality solar solutions.

FUNDING OBJECTIVE

FMO will be investing up to EUR 9 million along with Investec Africa Private Equity Fund 2, Investec Asset Management's second fund, to provide the company with the necessary capital to strengthen the company's financial sustainability and make it a significant player in the market.

WHY WE FUND THIS PROJECT

The project has a high development impact as Mobisol provides green energy solutions that directly impact the lives of those in the lower income households segment in terms of electrification, environment, empowerment and employment. Apart from catering to residential customers, Mobisol also supplies to Small and Medium size Enterprises (SMEs).

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism.

Bank Documents

- Project Information