

 Early Warning System

FMO-63972

Nithio Finance Inc.



Quick Facts

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|-------------------------|---|
| Specific Location | Sub-Saharan Africa |
| Financial Institutions | Netherlands Development Finance Company (FMO) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-07-12 |
| Borrower | Nithio Finance Inc. |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 0.15 million |



Project Description

According to the Bank's website, through this project Nithio and FMO partner to launch an innovative, data-driven Gender-Lens Financing window (or 'gender tranche') that incentivizes solar companies to reach more female customers.

Through the development of this gender tranche, Nithio will be able to support more female end-consumers, increasing access to finance for women to invest in solar home systems and productive use appliances.



Investment Description

- Netherlands Development Finance Company (FMO)

Funding: AEF-I



Private Actors Description

Nithio Finance Inc. is an Artificial Intelligence-enabled energy financing platform whose mission is to standardise credit risk assessments and therefore drive more capital into the renewable energy sector. It does so by investing directly into off-grid solar companies. Nithio manages Nithio FI BV, an open-end debt fund and FMO customer. The fund is operational since 2021 and finances energy access companies in Sub-Saharan Africa (primarily PAYGO solar). By using their machine-based learning tools to standardize credit risk assessment, it can finance smaller borrowers in an efficient manner.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------|----------------------|------------------------|
| - | - | - | - | Nithio Finance Inc. | Client | - |



Contact Information

Website customer/investment: <https://nithio.com/>

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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>