

 Early Warning System

FMO-54069

OFF-GRID ELECTRIC TANZANIA LIMITED



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Tanzania                                      |
| <b>Financial Institutions</b>  | Netherlands Development Finance Company (FMO) |
| <b>Bank Risk Rating</b>        | B   |
| <b>Borrower</b>                | ZOLA Electric                                 |
| <b>Sectors</b>                 | Energy  |
| <b>Investment Type(s)</b>      | Loan  |
| <b>Investment Amount (USD)</b> | \$ 2.50 million                               |
| <b>Loan Amount (USD)</b>       | \$ 2.50 million                               |



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## Project Description

### WHO IS OUR PROSPECTIVE CLIENT?

Off-Grid Electric Tanzania LTD (active under the brand name ZOLA Electric) is one of the leading providers of Off-Grid solar home systems in Tanzania. The company's business model consists of the design, manufacture, distribution, and financing of various solar-powered energy solutions, through a Pay-As-You-Go offering. Customers pay off their system and associated devices through a 3-year pay plan. The objective of this investment is to allow Off-Grid Electric Tanzania to continue its expansion in the market. The proceeds of the funds will primarily be used to fund the acquisition of inventory and the general scale-up of the business.



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## Investment Description

- Netherlands Development Finance Company (FMO)



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## Contact Information

FMO

### South Africa

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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>



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**Bank Documents**

- [Project Information](#)