



## **Investec Asset Management** invests in Mobisol, a dynamic and innovative company in the fast-growing off-grid solar home system sector in Africa

Investec Asset Management partners with Mobisol's founder-management with the aim of supporting further growth and development

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Investec Asset Management, through its Africa Private Equity capability, has acquired a significant shareholding in Mobisol, a leading provider of off-grid solar home systems (SHS) in Africa. Investec Asset Management will partner with Mobisol's founder management with the aim of accelerating the company's growth in its existing markets and to support its expansion into new markets in Africa.

The Berlin-headquartered company offers low-income African households quality solar home systems that are a clean, safe and affordable alternative to fossil fuels. Mobisol systems are designed specifically for the African market and are powerful enough to meet the energy needs of a typical off-grid African household. They are able to power lighting, radios, stereos, mobile phone charging, TVs and other appliances such as irons, fridges and fans. A three-year payment plan makes the systems affordable, with entry-level systems costing approximately the same on a daily basis as the typical customer spends on kerosene, candles, batteries and mobile phone charging prior to purchasing a Mobisol SHS. A significant proportion of customers are also able to generate income from their SHS, for example by providing a mobile phone charging service or by running productive electrical equipment in businesses, such as hair clippers in barber shops. The use of innovative mobile technology such as mobile money, allows customer payments and remote system monitoring to be carried out in a cost and time-efficient manner.

Since inception Mobisol has installed over 60,000\* solar home systems in Tanzania and Rwanda, enabling some 300,000\* people to access clean, affordable and reliable solar energy. Mobisol is a major driver of rural development in East Africa, stimulating economic and social development while simultaneously contributing to global environmental protection. With over 600 million\* people in Africa not connected to the grid, Mobisol's high-quality off-grid solar systems for households and small businesses are substituting the unavailable or poor grid and offer an attractive and highly scalable solution to addressing the energy needs of Africa.

Investec Asset Management established an African private equity capability in 2008. The Private Equity strategy focuses on growth capital and buyout investments in established mid-market and larger companies in Africa, with the objective of supporting the creation of local or regional champions in their respective industries.

\*Source: Mobisol, September 2016.

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