

Bamboo Capital Partners appointed as international fund manager by the Government of Haiti and the World Bank for USD\$17 million energy access fund

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- **The fund will invest in companies that provide renewable, off grid energy access solutions**

Port-au-Prince, 22 May 2019 – Bamboo Capital Partners ('Bamboo'), the impact investing platform, today announces that it has been selected by the Government of Haiti ('Haiti') and the World Bank as the international fund manager for the Off Grid Electricity Fund ('OGEF' or 'the Fund'), a USD\$17.22 million renewable energy access fund for Haiti.

The objective of OGEF is to electrify 200,000 households in Haiti within the next 10 years. At present, less than one in three Haitian households have access to electricity, which is often unreliable. In rural areas, electrification rates are as low as 5%.

The Fund has been set up by the Haitian Government, with support from the World Bank, to play a key role in transforming the underdeveloped, unreliable existing energy system centered on expensive fossil fuels, towards a modern and sustainable energy system with diversifying energy sources.

OGEF is supported by World Bank and funded by the Clean Technology Fund and the Scaling up Renewable Energy Program in low income countries ('SREP'), which accelerate climate action by empowering transformations in clean technology, energy access, climate resilience, and sustainable forests in developing and middle income countries.

The Fund has been established as a 10-year structure with plans to raise further capital, in addition to the current USD\$17 million. The Fund will invest debt and equity in companies that provide renewable off grid energy access solutions to people in Haiti, ranging from mini grids to pay-as-you-go solar products.

Bamboo is the international fund manager of OGEF and will partner with the Haitian Development Finance Institution: Fonds de Développement Industriel ('FDI') in Haiti. The partnership combines FDI's local knowledge on the ground with Bamboo's experience of managing international funds that invest in energy access solutions.

Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners, commented: *"Energy access is one of the most significant challenges facing the world today, with 1.1 billion people still without access to a reliable energy source. This issue is particularly acute in Haiti, where*

the majority of the population still does not have access to electricity. OGEF was launched to solve this problem by investing in companies that can provide Haitian households with clean, reliable and decentralized sources of energy and leapfrog the need for costly infrastructure in the process.

Christian Schattenmann, Fund Manager at Bamboo Capital Partners, said: *“The launch of OGEF builds on Bamboo’s decade of experience investing in the renewable energy sector and follows last year’s launch of BEAM, a renewable energy investment vehicle focusing on Distributed Energy Service Companies. We are delighted to work with the Government of Haiti, the World Bank and FDI to deliver on our shared vision to help electrifying Haiti in the next decade.”*

Nicolas Allien, SREP and CTF Project Coordinator at Energy Cell of the Ministry of Public Works Transportation and Communications of Haiti, commented: *“Access to clean and modern energy to all Haitians, particularly those living in remote areas with no experience of electricity, is one of the main objectives of the Government. The Government also understands that access to sustainable financing is a major constraint to privately led initiatives aiming at contributing to achieving this objective. OGEF has been established to address this specific barrier. The Government is confident that under the leadership of Bamboo Capital Partners and FDI, OGEF will be catalytic in boosting investment in off-grid energy access in Haiti.”*

M. Edgar Jeudy, Directeur générale of FDI, said: *“Fonds de Développement Industriel (FDI) is proud to have the opportunity to co-manage the OGEF program with Bamboo Capital Partners, which will undoubtedly contribute to improving access to energy for a large number of Haitians, especially the most disadvantaged.”*

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About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is an impact investing platform which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options – from debt to equity – which it activates unilaterally or through

strategic partnerships. Founded in 2007, Bamboo aims to generate lasting impact and improve the lives of the world's most marginalised communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$370m for developing countries, positively impacting over 100 million lives and creating over 30,000 jobs through its investments in over 30 countries. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. For more information, please visit www.bamboocp.com or follow @bamboocp.