

PRESS RELEASE

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AlphaMundi invests growth capital in REDAVIA GmbH

[AlphaMundi Group](#) has provided USD 1M in mezzanine finance through its AlphaJiri Investment fund to support the growth of [REDAVIA](#) in East and West Africa. REDAVIA is a market leader in solar power for Commercial & Industrial (C&I) customers in its core markets, providing reliable, low cost and clean energy solutions to businesses active in the real economy (e.g., agrofood processing, manufacturing, hospitality & real estate, utilities, and services). The investment will help [REDAVIA](#) scale and support its mission to extend clean energy access in Africa. The investment is AlphaJiri's first in C&I solar, complementing the fund's existing renewable energy investments in [Amped](#) and [SunCulture](#).

In addition to the USD 1M investment by AlphaJiri, the [AlphaMundi Foundation](#) has extended a combination of philanthropic funding and a repayable grant to support seven of REDAVIA's (financially stable) clients in the agricultural sector in Ghana and Kenya that have been impacted by COVID-19. The Foundation's support to REDAVIA has been critical in enabling the company to both: (1) de-risk its asset portfolio and (2) continue its asset portfolio growth during the COVID-19 crisis.

Moreover, [Open Capital Advisors](#) provided AlphaMundi due diligence support under USAID's Kenya Investment Mechanism Program that helped inform AlphaJiri's assessment of REDAVIA. Open Capital's work included an analysis of the competitive landscape in the C&I solar sector, covering key stakeholders, business models, technical offerings, customer preferences, and dynamics on pricing and battery storage, among others.

QUOTES

Judith Santbergen, Senior Investment Manager at AlphaMundi, said: "REDAVIA has a unique proposition in the market through the modularity of its solar systems and financing offer that provides access to reliable, affordable, clean power to local businesses. We are excited to contribute to sustainable economic growth through this investment."

Erwin Spolders, Founder & CEO of REDAVIA, further stated: "We are very excited to partner with AlphaMundi to scale REDAVIA's business and bring affordable, clean energy to more businesses in East and West Africa to help them succeed and generate wealth in their communities."

About REDAVIA

REDAVIA offers solar power for businesses in West and East Africa, providing on-site solar farms to supplement the utility grid or on-site diesel generators. Businesses benefit from a cost-effective, reliable, and clean energy solution with minimal upfront investment and no technical skills required. REDAVIA aims

to significantly reduce energy costs, abate carbon emissions, and increase access to clean energy globally, with their solar energy spurring business expansion, improving education, and bringing employment to developing communities. REDAVIA offers long-term lease contracts to its clients and takes care of the installation, maintenance, and upfront costs, providing significant savings potential to clients with solar farms. The REDAVIA system is based on a pre-configured model, including high-performance solar modules and electrical components which is easy to ship, set up, scale, and redeploy. Typical clients for REDAVIA include businesses in the agrofood processing, manufacturing sector, public buildings, and offices.

REDAVIA is present in two key markets for C&I, i.e. Ghana and Kenya, but has other subsidiaries in Tanzania and Luxembourg. These markets have high growth potential, given the high grid energy prices and large and growing C&I segment. The standardization of its product, operations and financing makes the REDAVIA offering unique in the market, price-competitive and scalable. REDAVIA has long-term contracted recurring revenues from its lease portfolio. The existing portfolio is diversified and has demonstrated strong credit quality, also during COVID.

Find out more at <https://www.redviasolar.com/>



About AlphaMundi Group Ltd

AlphaMundi Group was created in 2008 as a Swiss advisory group dedicated to impact investing. Its mission is to provide market-based solutions to the world's most pressing challenges, currently best defined by the Sustainable Development Goals. Since 2009, AlphaMundi has profitably invested USD 90.6M in 50 impact ventures in Latin America and Africa, through the firm's SocialAlpha impact fund and related co-investments, across 220 venture debt and equity transactions, with an impact on more than 5 million beneficiaries, the vast majority in rural areas and some 40% of women. Early in 2020, AlphaMundi launched a second fund called AlphaJiri, with Triodos Investment Management and Stiftung Abendrot as anchor LPs. AlphaJiri invests primarily in SMEs in the sustainable agriculture and renewable energy sectors in sub-Saharan Africa. Please refer to: www.alphamundigroup.com

AlphaMundi also contributes to sustainable development through the AlphaMundi Foundation, which facilitates technical assistance and impact measurement for impact ventures; sponsors educational events, publications, and industry associations; promotes renewable energy solutions in rural areas; and champions the Gender Lens agenda across the Group's pipeline and portfolio companies. Please refer to: www.alphamundifoundation.org