



Press release: SunCulture closes investment with EDF Group

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NAIROBI, KENYA — SunCulture, a Kenyan-based technology company and a leader in solar water pumps and irrigation solutions for small holder farmers, has closed an investment round with the EDF Group, one of the world's largest electric utility companies and a global leader in low-carbon energy. EDF joins SunCulture's existing institutional investors, Energy Access Ventures and Partners Group.

Over the past fifty years, the EDF Group has provided more than 500,000 people in Africa with access to electricity. EDF will share its experience selling and installing off-grid solutions designed for residential customers and its knowledge of Central and West African markets with SunCulture. EDF will also assist in setting up financing vehicles designed to help farmers afford these solar irrigation solutions under SunCulture's Pay-As-You-Grow platform.

"EDF's commitment to partnering with local companies to create lasting impact represents an important shift in the way multinationals are doing business in Africa. We're excited about this partnership, which gives us the opportunity to work with EDF to increase rural household productivity across the continent, said Samir Ibrahim, SunCulture's Chief Executive Officer and Co-Founder.

SunCulture is opening up the East African market for EDF to expand the impact of its off-grid solutions across the continent. SunCulture's deep understanding of smallholder farmers' needs will provide invaluable data for EDF to develop its off-grid offering into the agriculture space. EDF is already selling off-grid household technologies in Cote D'Ivoire, Ghana and Senegal.

"We are proud to invest in a technology company that brings to African smallholder farmers genuinely innovative solutions transforming their lives and fostering economic development in African countries. This partnership enables EDF to enter a new and very promising business line of off-grid offerings. Our ambition is to become SunCulture's partner of reference in their expansion beyond Kenya, especially in countries where EDF already has a strong footprint," said Marianne Laigneau, Senior Executive Vice-President in charge of the International Division at EDF.

Four out of five African families depend on agriculture for their livelihoods, but just 4 percent use irrigation, with the rest relying on increasingly unreliable rainfall. Although switching to irrigated agriculture increases yields by 90 percent when compared to nearby rain-fed farms, high diesel costs make irrigation an unaffordable expense for many small farmers. With 620 million Africans lacking a connection to the electricity grid, mains-connected electric water pumps are also not a viable option.

Andrew Reicher, SunCulture's Board Chair, adds: "EDF's investment will finance SunCulture's plans to scale up and reach millions of customers by continent-wide distribution and introducing credit. EDF brings much more than just money, though. A shared philosophy and commitment to work closely and cooperatively together, access to deep knowhow within EDF, and the opening to us of their extensive contact network, will all significantly increase the probability of success for SunCulture.

Samir Ibrahim, SunCulture's Chief Executive Officer and Co-Founder, is available for interviews. He can provide more insight into the exciting potential for agricultural productivity in Africa.

About SunCulture

SunCulture is a technology company that makes smallholder farming households more productive in an affordable and environmentally friendly way by selling them affordable solar-powered water pumps and customized irrigation systems bundled with ongoing support and financing. SunCulture was the first company to commercialize solar-powered irrigation in Africa and is the only company in Africa that provides a turnkey solar irrigation solution to farmers. SunCulture's partners include Energy Access Ventures, Partners Group Impact, Shell Foundation, Microsoft Corporation, and USAID. SunCulture recently won awards for Excellence in Transformational Business and Achievement in Sustainable Development: Food, Water and Land at the Financial Times and International Financial Corporation Transformational Business Awards.

About EDF

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, and energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and thermal energy. The Group is involved in supplying energy and services to approximately 35.1 million customers, of which 26.5 million are in France. The Group generated consolidated sales of 70 billion in 2017. EDF is listed on the Paris Stock Exchange.