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NEW SOLAR CROWDINVESTMENT PLATFORM ECOLIGO LAUNCHES FIRST PROJECT IN KENYA

Berlin, 3 April 2017: German startup ecoligo has launched a new crowd-investment platform for solar projects in emerging markets. The platform opens to investors today with the opportunity to back a 66 kWp solar installation for a flower farm in Thika, Kenya.

ecoligo is targeting a total investment of €107,000 that will fund the first of two solar systems on the Fairtrade and MPS-certified farm. Together, the systems will save 184 tonnes of CO₂ emissions a year.

The investment will be provided in the form of a loan to ecoligo's partner in Kenya, Ariya Leasing, who will manage the project. Once built, the farm will be able to receive solar energy at a lower cost than from the national grid. As Ariya will repay the loan in Euros, the project holds no currency risk. The crowd investors will be repaid over 5 years at an interest rate of 5% p.a. and can invest from €500 onwards.

Founded in 2016, ecoligo harnesses the increasing popularity of alternative finance to work with commercial and industrial customers in developing countries who are currently exposed to costly, fossil fuel-based sources of electricity.

The company's vision is to accelerate the global use of zero CO₂ solutions to secure a sustainable energy future. By providing attractive investment opportunities to private investors while making clean, affordable energy supplies accessible for electricity consumers, ecoligo is enabling citizen participation in the global Energiewende in a way that makes economic sense to both investors and energy consumers.

ecoligo CEO, Martin Baart, commented: "The high cost of power in Kenya not only threatens local businesses, but has also been linked to restricting the economic growth of the country. While solar solutions are both technically and financially attractive, suitable financing is unavailable. ecoligo overcomes this problem and at the same time provides sustainable investment opportunities to its crowd."

The solar installation is also an important step in the farm's environmental and social policy, furthering their sustainable farming efforts. Enabling companies to build on these aspects of their business is a key goal for Ariya Leasing: "By financing and managing such projects, we remove the biggest barriers for businesses to receive low-cost solar power. As a result, they can focus on their core strategic priorities such as growth, employee welfare and positive environmental impact."

– Dr. Herta von Stiegel, Executive Chair

ecoligo was founded by Martin Baart and Markus Schwaninger after the two met at a solar conference in Kenya. Together they represent over 20 years experience of solar project management and finance and are both certified experts in the field. Allianz Climate Solutions will support ecoligo as a technical advisor in the assessment of the solar projects.

The new solar project will be open to private investors from Germany on April 3, 2017 at 6pm.

ecoligo is a solar utility that provides low-cost solar energy to businesses in emerging markets. By financing the solar systems through a crowdfundering platform, ecoligo closes the finance gap that prevents these projects from being realised. Investments on the ecoligo platform not only provide attractive returns, but save CO₂ and support the local economy. Find out more at ecoligo.com.