



Investec Asset Management invests in Mobisol

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Investec Asset Management, through its African private equity capability, has acquired a significant shareholding in Mobisol, a leading and rapidly-growing provider of off-grid solar home systems (SHS) in Africa.

The deal will see Investec Asset Management partner with Mobisol, existing shareholders and DEG to accelerate the company's growth in its existing markets and to support its expansion into new markets in Africa. Already a well-established player in Tanzania and Rwanda, Mobisol is now entering the Kenyan market. DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbh, who has been a shareholder since 2015 and who has been accompanying Mobisol GmbH through different growth phases, further increased their shareholding in the company as part of the transaction.

The Berlin-headquartered company offers low-income African households high-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 and stereos, mobile phone charging, TVs, and other appliances such as irons, fridges and ventilators.

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.

"Our partnership with Investec Asset Management marks an important milestone in the growth history of Mobisol. The investment and partnership with Investec will allow Mobisol to concentrate on scaling and better serving our customers while constantly innovating and reinforcing our unique competitive edge." said Thomas Gottschalk, Founder and CEO of Mobisol.

Commenting on the deal, Mark Jennings, Investment Principal in Private Equity at Investec Asset Management, said: "We are delighted to partner with Mobisol's founder-management. Mobisol has established itself as a leading provider of off-grid solar home systems in Africa and we are looking forward to supporting the dynamic team at Mobisol in driving the next phase of the company's growth and development."

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 and job creation in East Africa, stimulating economic and social development, particularly for women, 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 while offering 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.

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Notes to the Editors

About Mobisol

Mobisol's vision is to provide clean, affordable and reliable electricity to millions of rural households in emerging nations – stimulating economic and social development while simultaneously contributing to global environmental protection.

Mobisol solar systems are available in three different sizes ranging from 80 to 200 Watt. The systems are capable to illuminate entire households with efficient LED bulbs as well as power radios, large flat-screen TVs, charge mobile phones and run consumer appliances such as a laptop, a DC fridge, a sound system, or power smaller businesses such as barbershops, phone charging stations, small restaurants or village cinemas. The product service offer comes with a microfinance option and comprehensive customer service including extended warranty and a free customer hotline, customer education, remote smart monitoring of each system, free installation and three year free maintenance.

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About Investec Asset Management

Investec Asset Management is an independently managed subsidiary of Investec Group.

Investec Asset Management is a specialist investment manager, providing a premier range of products to institutional and individual investors. Established in 1991, the firm has been built from start-up into an international business managing approximately R1.6 trillion* on behalf of third party clients. The firm seeks to create a profitable partnership between clients, shareholders and employees, and to exceed expectations for both client service and performance.

*As at end June 2016

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