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## ENGIE Energy Access and Energy Web Launch Crowdfunding Platform for Solar Energy Deployment in Sub-Saharan Africa

- Platform to provide low-cost financing for clean energy deployment in Africa
- ENGIE Energy Access has delivered renewable energy to 7 million people across 9 countries to date

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**Zug, Switzerland, and Berlin, Germany, 9 June 2022** — ENGIE Energy Access, the leading off-grid, Pay-As-You-Go solar and mini-grid solutions provider in Africa, and Energy Web, the non-profit building operating systems for energy grids, announce the successful launch of [Crowdfund for Solar](#), a platform to harness the potential of decentralized finance (DeFi) to bring solar installations to energy-deficient communities.

The platform will enable access to low-cost finance for the deployment of solar home systems (SHS) for households and communities, initially operating in select low-electrification countries where reliable energy is urgently needed.

Built by Energy Web on behalf of ENGIE and operating using Energy Web's open-source technology stack, Crowdfund for Solar allows investors to stake Energy Web Tokens (EWT) in exchange for a fixed return. This crowdfunding platform ran for two weeks in a pilot period, with an initial investment target of USD\$100,000 or 20,000 EWT. The target was reached within just 7 hours after the official launch, which indicates the success of this pilot and signals immense appetite from the crypto community to support the solution further.

Despite Africa having a high capacity for solar, more than half of Sub-Saharan Africa currently lacks access to electricity and low-cost financing for clean energy solutions, forcing communities to rely on dangerous and dirty energy sources such as kerosene or coal. In some more remote rural areas, customers are often unbanked, and face difficulties acquiring credit.

Through Crowdfund for Solar, ENGIE Energy Access will deploy its high-quality, expandable solar home systems (SHS) to countries in need, such as Rwanda and Zambia, due to their low electrification rates. This will support the health, quality of life and economic prosperity of communities in off-grid and remote regions.



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The recipients, which will include schools, households and small businesses, will be provided with SHS under a lease-to-own model, paid for in affordable installments. ENGIE Energy Access aims to prioritize women among the recipients, and to provide at least 30% of the loans to women-led households. Repayments on loans will be used to cover staked EWT, with 10% interest returned to participant investors.

Jesse Morris, Energy Web CEO, said: *"Broadening access to clean energy is at the core of Energy Web's mission. We're proud to be able to employ the Energy Web technology stack on behalf of ENGIE Energy Access to support electricity access in deficient regions. With Crowdfund for Solar, we're directing the power of the Energy Web community and DeFi to tackle financing challenges, one of the biggest barriers to renewable energy uptake. Enterprises and households receive a low-cost loan and EWT stakers receive 10% back on their investment – along with the chance to play their part in driving an equitable global energy transition."*

Gillian-Alexandre Huat, ENGIE Energy Access CEO, said: *"With Africa's population predicted to double by 2050, electrifying the continent with clean energy has never been more urgent. This new staking pool will allow multiple stakeholders to combine their computational resources as a way of being rewarded while helping to solve Sub-Saharan Africa's electrification challenges. It is also a promising, novel and transparent way of applying DeFi to the access-to-energy paradigm. I am excited by this initial pilot period as I am convinced that the platform has extraordinary potential to scale up and support ENGIE Energy Access in providing impactful clean power to millions across Africa."*

The platform will initially be used to provide loans for solar but in future there is broad potential to expand to other energy solutions. Following the one-year loan period, a full report will be provided on the outcome of the financing, including the number of installations, their distribution across different countries, and verification of the demographic target for the loans.

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**About Energy Web:**

*Energy Web is a global, member-driven non-profit accelerating the low-carbon, customer-centric energy transition by unleashing the potential of open-source, digital technologies. Our Energy Web Decentralized Operating System (EW-DOS) enables any energy asset, owned by any customer, to participate in any energy market. The Energy Web Chain — the world's first enterprise-grade, public blockchain tailored to the energy sector — anchors the EW-DOS tech stack. The Energy Web ecosystem comprises leading utilities, grid operators, renewable energy developers, corporate energy buyers, IoT / telecom leaders, and others.*

**About ENGIE Energy Access:**

*ENGIE Energy Access is the leading Pay-As-You-Go (PAYGo) and mini-grids solutions provider in Africa. The company develops innovative, off-grid solar solutions for homes, public services and businesses, enabling customers and distribution partners access to clean, affordable energy. The PAYGo solar home systems are financed through affordable installments from \$0.19 per day and the mini-grids foster economic development by enabling electrical productive use and triggering business opportunities for entrepreneurs in rural communities. With over 1,700 employees, operations in nine countries across Africa (Benin, Côte d'Ivoire, Kenya, Mozambique, Nigeria, Rwanda, Tanzania, Uganda and Zambia), almost 1.5 million customers and 7 million lives impacted so far, ENGIE Energy Access aims to impact 20 million lives across Africa by 2025.*

**Media contact ENGIE Energy Access:**

Stefan Zelazny, [stefan.zelazny@engie.com](mailto:stefan.zelazny@engie.com) | Katja Damman [katja.damman@engie.com](mailto:katja.damman@engie.com)

**Media contact Energy Web:**

Gavin Cahill, Sillion, [gavin.cahill@sillion.co.uk](mailto:gavin.cahill@sillion.co.uk) | +44 20 3858 7800