d.light crowned double winners at the AFSIA Solar Awards 2024

The off-grid solar provider was recognized in the 'Solar Home System Company of the Year' and 'Deal/Financing Program of the Year' categories

SAN FRANCISCO, CA., AND NAIROBI, KENYA – Friday 29 November 2024 – d.light, the global provider of transformational household products and affordable finance for low-income households, has won the 'Solar Home System Company of the Year' and 'Deal/Financing Program of the Year' awards at the <u>Africa Solar Industry Association</u> (AFSIA) Solar Awards 2024.

The achievement is the latest in a series of acknowledgements for d.light's work providing reliable off-grid solar solutions to underserved communities. The company was recently nominated in the 'Clean our Air' category for the <u>Earthshot Prize</u>, while d.light CEO Nedjip Tozun was included in the <u>2024 TIME100 Climate list</u>.

Hosted in Nairobi, Kenya, the annual AFSIA Solar Awards celebrate exceptional achievements in the African solar market. d.light earned the title of 'Solar Home System Company of the Year' as a result of the 1.7 million homes the company has installed across Africa over the past 12 months.

d.light was named as a joint winner with African Frontier Capital (AFC) for the 'Deal/Financing Program of the Year' award. The organizations collaborated to close a USD\$176 million securitized financing facility that will accelerate the provision of renewable energy in Kenya, Tanzania and Uganda.

Securitization is a financial instrument that transforms a group of cash-generating assets into one investable security. The facility will be crucial in scaling up d.light's PayGo consumer finance service, granting electricity access to approximately six million people over the next three years.

Commenting on d.light's achievement, company co-founder and CEO Nedjip Tozun said, "Winning in two categories at the AFSIA Solar Awards 2024 acknowledges the impactful, transformative nature of our mission to provide access to affordable, reliable energy to as many Sub-Saharan households as possible. We're honoured to be recognized amongst a prestigious list of companies and individuals committed to driving the growth of the African solar market.

"Being named 'Solar Home System Company of the Year' reinforces our position as a company at the forefront of the off-grid solar space," added Tozun. "This year we have expanded into new territories and served even more communities lacking energy access, with the award win a reflection of our importance in powering the African continent in a safe, sustainable way.

"We value our partnership with AFC, who played a central role in expanding our reach in Africa through the tool of securitized financing," Tozun concluded. "The USD\$176 million our facility in Kenya, Tanzania and Uganda has raised will increase energy provision across all three countries, supporting our wider objective to transform 1 billion lives by 2030."

About d.light

Founded in 2007 at Stanford in California, d.light is a global leader in making transformative products available and affordable to low-income families. d.light has sold over 35 million products, including solar lanterns, solar home systems, TVs, radios, and smartphones, impacting the lives of 180 million people. Our vision is to transform the lives of one billion people with sustainable products by 2030.

For further information, visit<u>https://www.dlight.com</u> and connect with us on LinkedIn at <u>https://www.linkedin.com/company/dlightdesign</u>

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