Easy Solar is transforming the way off-grid communities live, by providing financing solutions for solar-powered lighting and appliances to households and entrepreneurs. Enabled by pay-as-you-go (PAYGO) technology and mobile money, deep community engagement, strong customer service and a wide network of agents going the last mile, Easy Solar is developing across West Africa.

Easy Solar is looking for:
- Investments (USD 5–10 million in Series B equity to finance the expansion, and USD 10 million in senior secured and mezzanine debt for inventory financing);
- Partnerships with banks and corporations operating in Guinea for expansion.

**CHALLENGE**

World Bank data show that Sierra Leone and Liberia have some of the lowest rates of rural electricity access in Africa, 6% and 7% respectively. Grid expansion projects can take years and significant investment to reach a rural or low-income community. Furthermore, the majority of Sierra Leonean households use cheap torchlights to light their homes and go to a community charging centre twice a week to charge their phones. As a result, Easy Solar estimated that an average household spends USD 116 a year replacing a torchlight once per month and USD 64 a year on charging alone. The low energy footprint has a significant impact on household welfare, health, safety, information needs, and education for children and women who stay at home.

**SOLUTION**

Founded in 2016, Easy Solar provides solar home systems (SHS) and solar lanterns to households at the bottom of the pyramid (BoP) in West Africa, leveraging the PAYGO technology. Previously unbanked population can buy solar lamps from Easy Solar on a rent-to-own payment plan. Lamp repayment history creates repayment data which is then used for credit scoring. Consequently, beneficiaries can then buy higher-value solar and other energy products on terms affordable to BoP customers, using the PAYGO model. Given low mobile penetration, community-based shops and agents who have a last-mile connectivity collect cash directly from the customers. This unlocks access to PAYGO solar for populations unable to use mobile money, while allowing the company to spearhead efforts to increase mobile money adoption.

Easy Solar, through SHS, contributes to better quality of life and productivity for households and increases the opportunity to access information through TV and radio broadcast. Easy Solar products have a limited carbon footprint and are substituting generators, candles and kerosene lamps, all of which emit CO2 and pollute indoor air, causing safety hazards. Lighting also benefits other household’s activities and small shops which can operate also during the evening. Thus, Easy Solar is also economically empowering households.

“Easy Solar is a strong company with a solid understanding of local needs and the market. It offers durable products with local sales representatives and an efficient last mile delivery with flexible payment plans”.

– Lauren Carter, Engagement Advisor, Invest4Climate

**IMPACT**

Easy Solar currently provides basic energy access to more than 450,000 Sierra Leonans and employs about 800 people in the country, with a network of 300 community-based agents and kiosks. Easy Solar products create multiple benefits on household welfare, safety, health, environment and connectivity. Its latest impact measurement reported:

- 88,000 energy access products delivered since inception (lanterns, home appliances, cookware and phones);
• 71% reduction on weekly spends on energy experienced by households;
• €6.50/week of average additional earning for shopkeepers, which is more than their weekly repayment;
• 1/3 of customers are women;
• 60% of customers access Solar Home Systems (SHS) and cookstoves for the first time with Easy Solar.

WOMEN EMPOWERMENT

33.3% of women in C-suite positions

Currently, female customers represent one-third of Easy Solar’s user base. Supporting credit scoring of female clients leads to increased female financial inclusion. To approach female-headed households, Easy Solar recruits at least 25% female agents and includes women in product demonstrations and after-sales support. One of the company’s three founders is a woman and 54% of all supervisor level jobs are held by women. Easy Solar’s has 27 Shops in Sierra Leone, of which 72% are headed by women, each managing teams of more than 10 people.

SCALABILITY

Easy Solar estimates that the combined target markets for Sierra Leone and Liberia are USD 440 million for lighting, USD 243 million for mobile charging, and USD 169 million for entertainment. This can serve as many as 10 million people who do not have access to energy in both countries, according to the IEA. Easy Solar’s strategy is to distribute its products to rural and off-grid households in Sierra Leone, Liberia and Guinea. With the Sierra Leonean operation having achieved profitability, the founding team is now moving the focus to Liberia, eventually planning to expand into Guinea in 2022. Easy Solar is also piloting new clean energy products and banking products through partnerships with commercial banks.

FINANCIALS

<table>
<thead>
<tr>
<th></th>
<th>Annual Revenue (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>5.5 million</td>
</tr>
<tr>
<td>2019</td>
<td>1.6 million</td>
</tr>
<tr>
<td>2018</td>
<td>806,000</td>
</tr>
</tbody>
</table>

INVESTMENTS

Easy Solar has raised a combination of seed, Series A preferred shares and common shares, grants and debt worth USD 9.4 million from Acumen, FMO, Trine, Cordaid, Mastercard Foundation, AECF, SIMA, Open Road Alliance, GAIA Impact Fund, Kiva Microfunds, Truss Fund, UNOPS and multiple Angel Investors.

PARTNERSHIPS

The current partners of Easy Solar include Angaza, for the sales and payment management platform; Green Light Planet and D. Light, for the manufacturing of products; Mastercard Foundation, Acumen and AECF, for providing technical assistance and grant financing; Orange and MTN, for the collection of services on their mobile money platform; and the Rural Renewable Energy Agency in Liberia for duty-free imports of Easy Solar products.

AWARDS

DIGITAL TECHNOLOGIES

PAYGO technology removes the initial financial barrier to solar energy access by allowing consumers to make a series of modest payments to purchase time units for using solar electricity, instead of paying upfront for the entire solar lighting system. Easy Solar uses the PAYGO platform from Angaza Design Inc under a “Software-as-a-Service” arrangement. The Angaza platform has made it possible for Easy Solar to administer 91,000 granular loans to low-income earners in a cost-effective manner since 2016.

FOUNDERS

Alexandre Tourre is the Co-Founder and CEO of Easy Solar. Alexandre has a background in strategy and financial consulting and holds an MPA from Columbia University. Alexandre now lives in Sierra Leone and, before Easy Solar, he worked in the field of mobile money and financial Inclusion in Kenya and Afghanistan.

MORE INFORMATION

Website: www.easysolar.org | Facebook: @easysolar.sl | Instagram: @easysolar.sl | Twitter: @easysolar_sl