

## BBOXX and EDF team up to develop off-grid energy solutions in Togo

- **EDF becomes joint shareholder in BBOXX Togo with a 50% stake**
- **The partnership aims to accelerate the delivery of the Government of Togo's rural electrification plan**
- **The 'BBOXX with EDF' tie up is the first step in a broader partnership, with plans to expand the joint venture into other countries in Africa**

On Friday 26 October 2018, BBOXX, a next generation utility company, and EDF, the world's leading electricity company, signed an agreement to develop and market solutions for access to off-grid electricity in Togo. The agreement was signed in Lomé, in the presence of the President of the Togolese Republic, H.E. Faure Gnassingbé.

BBOXX and EDF will provide a reliable, affordable and CO<sub>2</sub>-free contribution to the Government's electrification programme, known as 'CIZO', which aims to supply over five hundred thousand people with solar home systems by 2030.

### Expertise of the off-grid market leaders in Africa

BBOXX has been operating in the Togolese market since 2017. A key partner in the CIZO programme, BBOXX has already supplied electricity to 26,000 Togolese. The company has opened around 20 shops and directly employs around 100 people. The BBOXX solar home systems include solar panels supplied with batteries to store electricity and payable with mobile money. The systems allow customers to power domestic appliances, such as TVs, radios, fans and mobile telephone chargers.

Under the terms of the agreement, EDF holds a 50% stake in BBOXX Togo. In addition to the investment required to speed up deployment of the solar home systems, the EDF Group will also provide its technical know-how to improve battery performance. The EDF Group has been actively strengthening this area of expertise as part of its Electricity Storage Plan, aiming to develop storage capacity of 10GW worldwide by 2035. EDF's R&D department will also test and certify solar kit components.

EDF will bring its commercial resources and its experience in developing off-grid solutions in several African countries to the joint venture. A leader in the Ivory Coast, the EDF Group has just started operating in Ghana and has also embarked on the market of solar pump irrigation solutions for farmers in Kenya.

The two partners are aiming for a market share of 35% in Togo by 2024 and are also planning to work together in other African countries.

Mansoor Hamayun, CEO and co-founder of BBOXX, commented, *"Our latest deal with EDF symbolises the first stepping stone in a strong strategic partnership. It will see us work together to bring smart and sustainable energy solutions and other vital utilities and value-added services to the underserved. Working with global partners like EDF shows our commitment to scaling up, mobilising greater investment, generating meaningful impact and powering the economic development of some of the world's least developed communities."*

Valerie Levkov, EDF's Senior Vice-President in charge of Africa and Middle East stated: *"By teaming up with BBOXX in Togo, the EDF Group has embarked on a new stage of development of its off-grid activities in Africa, which has been constantly speeded up since our Ivory Coast subsidiary, Zeci, was set up less than two years ago. We are proud to work with a partner like BBOXX, which shares our commitment to low carbon energies. The partnership that has just been set up fits in with the EDF strategy CAP 2030, whose main purpose is to triple our activities outside Europe"*.

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#### **About BBOXX**

BBOXX is a venture backed next generation utility, developing solutions to provide affordable, clean energy to off-grid communities in the developing world. BBOXX is fully vertically integrated, controlling every part of its customer experience. Its market leading products and appliances coupled with our SMART Solar platform bring machine-learning and customer experience optimisation to rural Africa. Ground-breaking financing structure has brought off-grid solar into the world's financial markets. More than 150,000 systems have been deployed so far; 600 staff across 9 offices in China, UK and countries in Africa including Democratic Republic of Congo Kenya, Rwanda, and Togo. You can find further information about BBOXX on its website at - <http://www.bboxx.co.uk/>

#### **About EDF**

The EDF Group, a leading participant in energy transition, is an integrated energy company, working across the board of the specialisations: generation, transmission, distribution, trading, power sales and energy services. World leader in the low carbon energy sector, the Group has developed a diversified generation mix based on nuclear power, hydropower, new renewable energies and fossil fuel power. The Group contributes to energy supply and provision of services to around 35.1 million customers, including 26.5 million in France. In 2017, it generated consolidated turnover of 70 billion Euros. EDF is a company listed on the Paris Stock Exchange.

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