

# UPOWA



**Location**  
Cameroon

## PROJECT SUMMARY

Over 900,000 people in Cameroon are expected to gain access to clean electricity for the first time by 2023 through this ambitious pay-as-you-go (PAYG) solar home systems (SHS) initiative.

As of the end of 2018, upOwa SAS had installed more than 4,500 systems mainly across two central regions of the country, connecting over 20,000 people to clean energy. A successful EUR 3m capital raise in 2019 – including EUR 1.3m equity financing from REPP – enabled the company to embark on a rapid expansion phase. This has facilitated an additional ~23,500 installations connecting over 117,000 people, as well as 758 micro-businesses and 211 critical services such as schools, clinics, hospitals and water pumping stations.

upOwa provides systems to off-grid households using a lease-to-own model. Customers pay a deposit and then make monthly payments on a mobile phone money platform with targeted repayment periods of 18-24 months. Customers can choose between a 6Wp lights and phone charging-only system, a 10Wp system with a radio, or a 40Wp system that provides additional power for other appliances, such as TV.

Currently, upOwa is the only company implementing PAYG for SHS at scale in Cameroon – a country where just one in five rural homes is connected to the grid, and where there is a strong and urgent need for off-grid solutions. Despite low levels of energy access, more than 70% of homes in Cameroon have mobile phones, making the payment system broadly accessible.

The company has set its sights on rapid growth, using the experience of its in-house technical teams and reputation for reliability and customer service to build capacity and scale up activities. Around 350 staff and commission-based agents currently work for upOwa, although this is expected to grow to over 650 as the company grows. By 2023, upOwa expects all installed SHS to account for nearly 9,500 tonnes of avoided GHG emissions every year.

In October 2020, REPP increased its investment in upOwa with a EUR 500,000 convertible loan, bringing the total committed to date to EUR 1.8m. Other investors behind the project include French family-owned impact investment company Colam Impact, which has made both an equity investment and a convertible loan. Debt has recently been secured from Electrifi and BPI.



### Country policy alignment

Supports Cameroon's NDC (2016) target to reduce GHG emissions by 32% by 2030 and make renewables 25% of energy mix by 2035. Renewable energy projects like upOwa are expected to have an important role in achieving universal electricity access, as outlined in Cameroon's Rural Electrification Master Plan (2016).

## AT A GLANCE

### Technology:

Solar home systems

### Project type:

Off-grid



### Offtaker:

Off-grid communities

## KPIs



GHG emissions avoided:  
9,473 tCO<sub>2</sub>e per year



People with first-time access to clean energy: 930,000



Installed capacity:  
1.73MW

## FUNDING STRUCTURE

### INITIAL FUNDING

**Contracted date:** 10 September 2019

**Lending type:** Equity

**REPP funding:** EUR 1.3m

### ADDITIONAL LOAN

**Contracted date:** 18 September 2020

**Lending type:** Convertible loan

**REPP funding:** EUR 500,000

## SDGs



"Following on from the series A2 that closed in 2019 and demonstrated a ramp-up of operations in the months that followed, we welcome this new equity-like joint investment from shareholders. It allows us not only to increase our market footprint and impact in Cameroon, but also to strengthen our capitalisation level thus paving the way for leveraged funding.

Kilien de Renty, CEO and co-founder, upOwa