



alphamundi

*Investment Solutions  
For People and Planet*

## **PRESS RELEASE**

30 September 2019

### **AlphaMundi invests in Amped Innovation, a fast-growing solar powered product design company**

AlphaMundi is pleased to announce the first equity investment from our second fund, AlphaJiri in Amped Innovation. Based in California, Amped Innovation designs quality, affordable high-powered products for low income, off-grid households across Sub-Saharan Africa.

AlphaJiri's investment, together with lead investor ENGIE Rassembleurs d'Energies, existing seed investor FINCA Ventures, as well as other investors, will be used to support the development of a new generation of highly efficient DC appliances, focusing on televisions, cold-chain, and diesel generator replacement solutions that are affordable to low-income households. This equity capital will be used to grow its sales, manufacturing, and engineering teams to support its growth as a B2B energy and appliance company working with last-mile distributors and SMEs.

### **About Amped Innovation**

Amped Innovation delivers solar energy appliances that move people up the income ladder and bring the joy of leisure and entertainment to their homes. Amped is a B2B product design company that partners with for-profit businesses and social enterprises to provide breakthrough solar solutions to end users across Africa, Latin America and Southeast Asia. Amped's WOWsolar platform offers a power center inside a solar energy pico system and can scale "in-place" from 20 Whr to 240 Whr in a single 150W system. It supports productive use appliances for those that want to watch TV, light up their home, charge their phones, make ice, power a barber shop, preserve fish and produce, irrigate their crops and more. Visit [www.AmpedInnovation.com](http://www.AmpedInnovation.com).

### **About AlphaMundi Group Ltd**

AlphaMundi Group was created in 2008 as a Swiss advisory group dedicated to impact investing. Its mission is to provide market-based solutions to the world's most pressing challenges, currently best defined by the Sustainable Development Goals. Since 2009, AlphaMundi has profitably invested USD 45M in 40 impact ventures in Latin America and Africa, primarily through the firm's SocialAlpha impact fund and related co-investments, across 120 venture debt and equity

transactions, with an impact on more than 5 million beneficiaries, the vast majority in rural areas and some 40% of women. Please refer to: [www.alphamundi.ch](http://www.alphamundi.ch)

AlphaMundi also contributes to sustainable development through the AlphaMundi Foundation, which facilitates technical assistance and impact measurement for impact ventures, sponsors educational events, publications, and industry associations, and promotes renewable energy solutions in rural areas, and the Gender Lens agenda across the Group's pipeline and portfolio companies. Please refer to: [www.alphamundifoundation.org](http://www.alphamundifoundation.org)

## Quotes

**Dianah Irungu, Senior Associate at AlphaMundi**, said: "We are thrilled to add Amped Innovation in our portfolio. Backed by a highly skilled and innovative team, the company has made great strides in advancing access to energy for low income households in Africa by designing and building highly efficient and affordable products. We are confident that, with our support, the company will deliver on more pioneering products to allow consumers to move further up the energy ladder and ultimately improve their quality of life and reduce energy poverty."

**Andi Kleissner, Co-founder and Co-CEO of Amped Innovation**, further stated: "With the support of AlphaMundi and other likeminded investors, Amped Innovation will scale the reach of its affordable, high power products to off grid customers. We continue to partner with last-mile distributors to deliver on our vision of energy access for all."

**Alex Evangelides, Senior Investment Manager at FINCA Ventures**, added: "Recognizing that electricity is not an end in itself, Amped has developed an impressive product portfolio to not just deliver lighting but affordable, productive-use power that can generate significant business activity across these markets. The scalable, modular design allows households and SMEs to progressively climb the energy ladder as incomes increase and energy needs grow."