

Emerging Cooking Solutions



Project overview

Emerging Cooking Solutions offers its customers micro-gasification stoves together with its own produced SupaMoto pellets made of timber mill off-cuts from managed forestry plantations under a subscription-based utility model. The pellets are purchased via mobile money and delivered to the customers free of charge using mainly electric vehicles.

Funding objective

ElectriFi has received final approval from its Investment Committee for a EUR 2m convertible loan to Emerging Cooking Solutions Sweden, the mother company of 3 operational entities active in Zambia, Mozambique and Malawi. ElectriFi's proceeds will be dedicated to scale up ECS Zambia's activities and expand its operations across the country. This will result in distributing over 23.700 new stoves over the next 3 years, mainly to low-income households currently using charcoal in peri-urban and urban areas of the country.

Investment rationale

The investment recommendation is supported by its additionality, a realistic business plan, the local footprint of the company, the expected impact and the catalytic impact of ElectriFi's investment which is required to sustain the development of the business and secure debt investments and a successful Series A.

AT A GLANCE

- **Investment/Project:**
Emerging Cooking Solutions
- **Total ElectriFI financing:**
EUR 2 m
- **Financial instrument:**
Convertible Note
- **Status:** Approved investment
- **Region:** Southern Africa
- **Country:** Zambia
- **Sector:** Clean Cooking
- **Allocation:** Country Window
Zambia

ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction is classified **C**.

Activities come with limited adverse risks associated with labour and working conditions.

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