



# Burn



## Project Overview

Burn manufactures and distributes Improved Cooking Stoves (ICSs) in Sub-Saharan Africa, offering eco-friendly cooking solutions that reduce emissions, deforestation, and costs. Burn's ICSs fall within two core product categories - Charcoal and Wood, with the company seeking to further roll out induction cookers following a successful 4000-stove pilot.

## Funding objective

USD-denominated unsecured debt to scale Burn's B2C business, increase its distribution exponentially, target previously underserved populations, launch new induction cookstoves and leverage on and off-balance sheet financing.

## Investment rationale

ElectriFI is supportive of Burn for the following reasons:

- Strong financial additionality by allowing the company to roll out induction stoves made affordable thanks to the PAY-As-You-Cook model.
- High impact project providing many households with ICSs, reducing exposition to toxic fumes and increasing their purchasing power.
- High impact one-stop-shop blue-collar project which is an end-to-end manufacturer, distributor, and Carbon Credit verifier.

## AT A GLANCE

- **Investment/Project:** Burn
- **Status:** Approved
- **Total ElectriFI financing:** USD 5m
- **Financial instrument:** Loan
- **Region:** Africa
- **Country:** Kenya
- **Sector:** Improved Cooking Stoves
- **Business model:** B2B & B2C
- **Allocation:** Kenyan Country Window

## ENVIRONMENTAL & SOCIAL ASSESSMENT

The E&S risk category of the transaction has been classified B. The environmental and social risks and impacts associated with this project are limited, site-specific and can be readily addressed through generally accepted mitigation measures.