

Solar Innovator d.light Impacts One Hundred Million Lives

d.light's solar-powered solutions have offset 23 million tons of CO₂

Davos, Switzerland, January 23, 2020 - d.light co-founders Ned Tozun and Sam Goldman announced at the World Economic Forum Annual Meeting today that their 12-year-old solar energy company has officially impacted 100,000,000 people in some 70 countries globally (as calculated by the PayGo PERFORM initiative).

"Meeting this number is extremely gratifying as it shows the potential for social entrepreneurs to make a real difference in the lives of people in developing countries at massive scale," d.light CEO Tozun explained. "What we are celebrating is really a quadruple win: a win for the climate through the reduction of greenhouse gas emissions; a win for our customers, many of whom have access to clean, affordable energy for the first time in their lives; a win for our employees in developing countries who can depend on good, clean jobs; and a win for investors who are able to put their money where their values lie and still turn a profit."

Dr. François Bonnici, Director of the Schwab Foundation for Social Entrepreneurship, congratulated d.light on achieving the historic milestone. "d.light has demonstrated that business models that are inclusive, low carbon and improve people's lives are scalable and competitive. Bringing this message to the participants of the 50th Annual Meeting of the World Economic Forum in Davos is particularly timely when climate change and inequality are for the first time top of the global agenda. We salute the d.light team and its 100 million customers".

Integral to d.light's success in developing countries is its pioneering use of a pay-as-you-go (PayGo) financing model, which removes initial financial barriers by allowing customers to make small weekly or daily payments. Also important is its emphasis on human-centered design and the durability of its products. d.light President Goldman added, "our goal is that people across the globe, regardless of their income level, are able and happy to transition to renewable energy."

In addition to hitting the 100 million mark, d.light has also offset 23 million tons of CO₂, the equivalent of approximately 5 million passenger vehicles driven for a year, or the entire annual carbon footprint of Kenya. "By developing innovative, sustainable and climate-friendly approaches for addressing the world's greatest challenges, social entrepreneurs are key to achieving the SDGs and ensuring a more sustainable future for all of us," Goldman added.

Initially founded to promote a solar lantern that Tozun and Goldman developed while students at Stanford's renowned Entrepreneurial Design for Extreme Affordability class, today d.light offers a range of solar-powered appliances including televisions, fans, and smartphones.

"We set the goal of impacting 100 million lives by 2020 shortly after establishing d.light back in 2007. When we set the goal post, we had no idea how we were going to get there, so we are thrilled to be achieving this ambitious target right on schedule! Thanks to advances in solar

technology, customers in developing countries are now able to leapfrog the grid entirely by relying on renewables from day one," Tozun said. "Our next goal will be to impact a billion lives by 2030 through sustainable products."

About d.light

Founded in 2007, d.light is a global leader in solar energy, dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for people living in the developing world. d.light provides distributed solar energy to households and small businesses in 70 countries, impacting the lives of nearly 100 million people. To know more, visit: www.dlight.com and follow on Twitter @dlightdesign.

About Schwab Foundation for Social Entrepreneurship

Founded in 1998 by Klaus and Hilde Schwab (co-founders of the World Economic Forum), the Schwab Foundation for Social Entrepreneurship is a leading global platform that accelerates outstanding models of social innovation. The foundation helps scale solutions to support millions of vulnerable and low-income people in need by supporting the world's leading social entrepreneurs in their efforts to create a more just, equitable, and sustainable world.

NOTES TO THE EDITOR:

1. Key investors in d.light include: Acumen Fund, Omidyar Network, New Quest, KawiSafi Ventures, Energy Access Ventures, Norfund, and Inspired Evolution.
2. The PayGo Performance, Reporting, and Measurement (PERFORM) initiative is a reporting framework for the solar industry, managed by Lighting Global, the World Bank Group's platform to support sustainable off-grid solar markets; GOGLA, the global association for the off-grid solar energy industry; and CGAP, a think tank housed at the World Bank that is working to empower poor people through financial services.
3. d.light has created over 5,000 jobs globally through its hubs in India, Africa, USA and China. Its products are sold in 70 countries worldwide.
4. The company is profitable and generates over \$100 million of revenue with rapid year-on-year growth.

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Both Ned Tozun or Sam Goldman are attending Davos 2020, and available for interviews.