



## **RELEASE: Launch of Innovative Microgrid Investment Accelerator to Unlock Private Capital for Energy Access**

**EMBARGOED UNTIL 7:00 AM EDT on April 3rd, 2017**

PRESS RELEASE - April 3, 2017

*Finance Facility to Catalyze Energy Access Clean Energy Microgrids via Public-Private Partnerships*

**New York, NY** – Today, the Microgrid Investment Accelerator (MIA) launched at the U.N. Sustainable Energy For All Forum. This first-of-its-kind energy access financing facility seeks to mobilize ~\$50 million between 2018-2020 to expand energy access to communities that currently lack reliable access to modern energy services in India, Indonesia, and East Africa. Supporting organizations include founding partners Allotrope Partners, Facebook and Microsoft, and implementing partners cKers Finance in India, CrossBoundary Energy in Africa, California Clean Energy Fund (CalCEF), Electric Capital Management, Morrison & Foerster LLP, and GivePower.

“MIA will test the commercial opportunity for microgrids and demonstrate how concessionary finance can unlock progressively larger proportions of private capital as risks are discovered, priced, and mitigated. With innovative financing and partnership models, the MIA facility will unlock the resources needed to scale microgrid solutions to achieve our shared energy access and economic development goals,” said **Alexia Kelly**, the new Chief Executive Officer of the MIA facility.

Off-grid and grid-deficit communities remain dependent on diesel, kerosene, and other basic forms of energy, hampering economic growth and locking communities into the cycle of poverty. The lack of access to affordable and accessible financing significantly impedes the ability of successful microgrid businesses to reach scale. The MIA facility will support the rapid growth and acceleration of the energy access microgrid market through an ecosystem approach to finance. This approach will emphasize partnerships for productive end uses of energy (such as agricultural equipment and household appliances) and with accelerators and incubators, other financial intermediaries, and larger institutional sources of capital.

“Microsoft is committed to helping every person and every organization on the planet achieve more, and we believe that requires access to energy. The Microgrid Investment Accelerator will not only be a powerful tool in driving much-needed capital into projects, but will also help to bring down costs, build a stronger ecosystem, and catalyze innovation,” said **Kevin Connolly**, Director of Energy Access, Affordable Access Initiatives at Microsoft.

MIA is a unique blended capital platform, leveraging grant and concessionary finance from foundations

and development finance institutions to mobilize private sector capital into renewable energy microgrid projects. MIA will directly deploy risk-tolerant project and corporate debt and equity, both independently and with co-investment partners. MIA will help prove the commercial business case for microgrid investment through rigorous data collection, management and analysis. As much data as possible will be made publicly available in order to inform the broader investment community on the opportunities and risks associated with investment in energy access microgrids.

The MIA Facility will also open important doors for U.S. businesses, family offices and entrepreneurs seeking access to new markets and investment opportunities by de-risking private sector investment into microgrids in target emerging markets. As part of the facility design, a high-level Advisory Committee was convened with experts and practitioners from across the globe.

“Distributed renewable energy microgrids hold significant potential as a key driver to increase energy access for un-electrified populations. We designed MIA to address this need and to increase private sector investment flows into the microgrid market segment,” said **Marc Stuart**, Founder and Chief Executive Officer of Allotrope Partners.

The International Renewable Energy Agency estimates off-grid solutions will supply 50-60% of the additional generation needed to achieve universal electricity access by 2030. To achieve the UN’s Sustainable Development Goal for universal electricity access by 2030, the current pace of expansion will need to double.

Allotrope Partners, a California-based firm, has led the design process for the MIA facility, with seed funding from Facebook. Microsoft joined MIA as a founding partner as an extension of its ongoing commitment to driving affordable access to clean energy for off-grid communities. MIA will team with implementing partners including cKers Finance in India and Crossboundary Energy in Africa - to work with MIA to deploy microgrid project debt and equity in key markets. Additional implementing partners include Morrison & Foerster LLP, California Clean Energy Fund (CalCEF), Electric Capital Management, and GivePower. MIA will issue its first solicitation to developers this summer for pilot projects in 2017, with the facility disbursing funds at scale in 2018.

For more information, visit the MIA website at <http://www.microgridinvest.org>

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**MIA Founding Partners:**

Allotrope Partners  
Facebook  
Microsoft

**MIA Implementing Partners:**

cKers Finance

CrossBoundary Energy  
Morrison & Foerster LLP  
California Clean Energy Fund (CalCEF)  
Electric Capital Management  
GivePower

**MIA Advisors and Observers:**

Caterpillar (Observer)  
Electric Vine Industries  
Husk Power  
LGT Impact Ventures  
LO3 Energy, Inc.  
National Renewable Energy Laboratory  
New Sun Road  
Overseas Private Investment Corporation (OPIC) (Observer)  
Power for All  
PowerGen Renewable Energy  
SunFunder  
U.N. Sustainable Energy for All  
United Arab Emirates  
U.K. Department for international Development (Observer)  
Power Africa (Observer)  
U.S. Department of State (Observer)

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