

WE LIGHT REACHES OVER 180 ELECTRIFIED VILLAGES IN MADAGASCAR AND MALI, REINFORCING ITS PAN-AFRICAN AMBITIONS

WeLight celebrates the electrification of its 186th village, marking the culmination of four years of rapid and sustained growth. This achievement demonstrates WeLight's ability to scale effectively, accelerating its expansion in Madagascar and Mali. As a result, one million people now benefit from the economic and social advantages of access to productive and sustainable energy.



Antananarivo, November 28, 2024 – WeLight, a pioneer in mini-grids and rural electrification in Africa, announces the successful electrification of 186 villages, including 172 in Madagascar and 14 in Mali, fulfilling commitments made at the beginning of 2023. Since January 2024, WeLight has connected an average of 10,000 people per month, bringing the total number of directly connected individuals to approximately 200,000. This electrification extends beyond households to include businesses, schools, shops, public and social services, as well as street lighting, enhancing the quality of life for one million people.

Over the past twelve months, WeLight has achieved positive operating results in Madagascar, becoming the first company in Africa to prove that the mini-grid model can not only be sustainable and scalable but also profitable (without subsidies) once a critical mass is reached.

This milestone consolidates WeLight's position as the leading player in rural electrification in sub-Saharan Africa, paving the way for scaling this model in Mali and replicating it in new territories such as Nigeria and the Democratic Republic of Congo, where the demand is immense.

According to the African Development Bank, nearly 50 million people in the DRC and 40 million Nigerians lack access to electricity in rural areas.



Africa still has more than 600 million people without electricity access. WeLight is committed to contributing to the continent's electrification efforts by actively cooperating with public and private sector stakeholders. WeLight particularly welcomes the World Bank and African Development Bank's initiative, the M-300 program, which aims to connect 300 million people to electricity by 2030.

WeLight's growth over the past four years has been supported by its technical and financial partners, including Axian Group, Norfund, Sagemcom, the European Investment Bank, BNI Madagascar, Triodos, EDFI ElectriFI, and UEF. The company has also benefited from the continuous support of public authorities in Madagascar and Mali, particularly rural electrification agencies and energy ministries, which have established regulatory frameworks conducive to the development of public-private partnerships in the mini-grid sector.

Romain de Villeneuve, CEO of WeLight, declared: « We are incredibly proud to have improved the lives of one million people through access to electricity. We have proven that a viable business model for rural electrification is possible in Africa, even in challenging economic contexts such as Madagascar. Building on this experience, we are ready and determined to replicate this model to address the needs in Mali, where we are already present, and in other countries where our expertise can make a difference. »

Founded in 2018, WeLight provides clean, affordable, reliable, and productive energy to remote rural communities in Madagascar and sub-Saharan Africa. WeLight focuses on isolated villages, significantly contributing to their socio-economic development. The company leverages field and technological expertise, combining mini-grids and renewable energy to promote energy inclusion in villages. WeLight is the first company in Madagascar to earn "B Corp" certification, a prestigious international label awarded to companies meeting the highest social and environmental standards.