



## **SELCO India Announces Social Growth Financing Investment From The Good Energies Foundation, The Lemelson Foundation and E+Co**

**New York and Bangalore, India, January 12, 2009** – SELCO India, a social enterprise that provides sustainable energy services to underserved households and businesses in India, announced today that it received at the end of December a social growth financing investment from an international consortium of leading social investors. The financing was led by the Good Energies Foundation, a not-for-profit organization focused on the alleviation of poverty through sustainable access to renewable energy, and also included the Lemelson Foundation, which celebrates and supports inventors and entrepreneurs to strengthen social and economic life, and E+Co, a non-profit investment firm that provides business support services and capital to energy enterprises in Africa, Asia and Latin America.

SELCO India is an award-winning Indian social enterprise focusing on renewable energy solutions and was the first company in the country to reach scale in the solar home system market. SELCO India is also a pioneer in linking the sale of household level solar systems with microcredit. The financing received from the investors will be used to support SELCO India's mission of empowering its customers by providing a complete package of product, service and consumer financing through cooperative societies, commercial banks and micro-finance institutions.

"We are delighted to have the Good Energies Foundation, the Lemelson Foundation and E+Co's support in providing renewable energy solutions to under-served households and businesses in India," said Dr. H Harish Hande, Managing Director, SELCO India. "We believe that through the organizations' respective expertise in sustainable development, we can propel SELCO India's efforts and significantly increase the productivity and livelihood of the individuals and communities we reach."

SELCO India has brought reliable, affordable and environmentally sustainable electricity to more than 100,000 homes and businesses through its 25 energy service centers in India since its establishment in 1995. SELCO India currently employs more than 140 employees in the Karnataka and Gujarat provinces of India.

"SELCO India's innovative business model has great potential to help developing areas meet their energy needs through sustainable solutions, as well as become a major resource in India's renewable energy future," said Marcel Brenninkmeijer, Chairman of the Good Energies Foundation. "We are extremely pleased to support an organization that has helped so many and look forward to working with Dr. Hande and SELCO India as it expands the scope of its work."

"Good Energies Foundation's investment in SELCO India falls in line with our mission of supporting enterprises that offer sustainable energy solutions in areas that will experience tremendous growth in the coming years," said Good Energies Foundation Trustee Richenda Van Leeuwen. "We look forward to working with a partner who can offer low-carbon solutions to meet the increasing energy demand of the under served in this rapidly growing country."



"We are excited to assist SELCO India in its mission to provide sustainable solutions and economic opportunity to growing numbers of Indian citizens," said Jill Tucker, Senior Program Officer, the Lemelson Foundation. "Their efforts will provide income-generating opportunities for communities and we are extremely pleased to support their work."

"E+Co is thrilled to continue its relationship with SELCO India, a relationship that began in 1995 when we first invested in the enterprise," says Philip LaRocco, CEO of E+Co. "Having worked with Harish Hande and his team for more than a decade, I can say that they represent the best in energy entrepreneurship and that their business has successfully demonstrated what a for-profit socially oriented enterprise can accomplish. We're equally thrilled to be working with Good Energies and Lemelson on this new investment."

### **About SELCO India**

SELCO India, a social enterprise, provides sustainable energy services to under-served households and businesses in India. Through its 25 energy service centers in India, SELCO India has brought reliable, affordable, and environmentally sustainable electricity to more than 100,000 homes and businesses since 1995. From solar lighting and electricity, to clean cooking and wireless communications, SELCO India aims to empower its customers by providing complete packages of product, service and consumer financing, in a very holistic manner. [www.selco-india.com](http://www.selco-india.com)

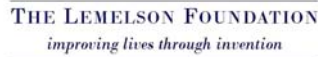
### **About The Good Energies Foundation:**

The Good Energies Foundation, a Swiss-registered not-for-profit foundation focuses on the alleviation of poverty through supporting projects and organizations providing sustainable access to renewable energy, and mitigating climate change. It is an independent non-profit foundation affiliated with Good Energies, a leading global investor in renewable energy and energy efficiency industries. The firm invests in solar, turbine-based renewables, green building technologies and other emerging areas within clean energy. Guided by the "3-P" principle of People-Planet-Profit, Good Energies looks for meaningful, long-term investments in companies with outstanding growth potential. The firm's mission is to accelerate the global transition to a low-carbon economy.

Founded in 2001, Good Energies manages the renewable energy portfolio of COFRA, a family owned and managed group of companies. The firm operates globally from offices in London, New York, Toronto, Washington, D.C., and Zug, Switzerland. [www.GoodEnergies.com/Foundation](http://www.GoodEnergies.com/Foundation).

### **About The Lemelson Foundation**

Founded by Jerome Lemelson, one of U.S. history's most prolific inventors, the Lemelson Foundation uses its resources to recognize and celebrate accomplished inventors, inspire and mentor young people and grassroots inventors and entrepreneurs, disseminate technologies that improve people's lives and generate entrepreneurial opportunity, and research and share information that illuminates the value of invention to society. To date, the Foundation has donated or committed more than \$150 million in support of its mission. [www.lemelson.org](http://www.lemelson.org)



## About E+Co

E+Co is a non-profit investment company that provides business support services and capital to clean energy businesses in Africa, Asia and Latin America. With almost 15 years of experience and offices in Bolivia, Brazil, China, Costa Rica, Ghana, the Netherlands, South Africa, Tanzania, Thailand and the United States, E+Co's innovative business model provides lasting solutions to climate change and poverty. For more information visit [www.EandCo.net](http://www.EandCo.net).

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