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THE BODY SHOP Provides Investment Capital to E+Co for African Energy Enterprises

THE BODY SHOP International PLC has agreed to provide investment capital to E+Co for its use in financing energy enterprises in Africa. E+Co, a leader in renewable energy finance in developing countries, creates and grows clean energy enterprises in developing countries by providing enterprise development services and catalytic, early stage capital. THE BODY SHOP's support recognizes the positive environmental and developmental impact of E+Co's work, specifically in terms of the utilization of clean energy resources to alleviate poverty and improve climate.

Through this investment to E+Co, THE BODY SHOP will be providing co-financing to the UN Foundation funded Africa Rural Energy Enterprise Development Programme (AREED). Implemented by the United Nations Environment Program, E+Co and local African NGOs in Ghana, Mali, Senegal, Tanzania and Zambia, AREED provides enterprise development services and seed capital to local energy enterprises. To date, AREED has approved investment in six enterprises that deliver services and products such as energy efficiency, efficient charcoal stoves, solar drying and wind-powered water pumping. The pipeline of investment opportunities for AREED is very strong. In addition to the AREED investments, E+Co has invested in ten enterprises in Africa, including rural energy services companies in Morocco, Nepal, Lesotho and South Africa.

E+Co's Regional Manager for Africa, Jurie Willemse, welcomed these funds; "The investment is critical for E+Co and AREED in order to provide the much needed seed financing to energy enterprises in Africa that focus on the production, use and delivery of clean energy to households, communities and businesses. This early stage, catalytic capital is just not available in the market and this is a major barrier to the ability of small, start-up enterprises to get started. With this capital, we can now advance more enterprises to produce positive social and environmental benefits through clean energy services."

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