

PRESS RELEASE

Unilever Tea Kenya and CrossBoundary Energy in Landmark Solar Deal

- *Kericho factory to go solar in 2018*
- *Reduces CO₂ emissions by over 10,000 tonnes, and generates substantial savings on cost of power*
- *First commercial and industrial PPA for Unilever in Africa.*

Nairobi, Kenya, 27 March 2018 – Unilever Tea Kenya and CrossBoundary Energy are today announcing the signing of Unilever’s first solar services agreement in Africa. CrossBoundary Energy will be installing and operating a 600 kWp solar power plant at the company’s Kericho tea plantation, which will be operational in mid-2018.

CrossBoundary Energy has commissioned Solarcentury East Africa to design, procure, construct and commission the plant and partnered with SolarAfrica to act as a technical partner to manage project delivery and asset management.

This is the first commercial and industrial power purchase agreement (PPA) for Unilever in Africa. It is part of Unilever’s broader commitment to decouple its environmental impact from business growth and footprint.

The solar system is being financed and operated by CrossBoundary Energy through a 15-year solar services agreement with Unilever Tea Kenya. This will deliver substantial savings on its current power costs and reduce its carbon emissions by over 10,000 tonnes over the plant’s 30 plus-year lifetime.

Nicholaos Yiannakis, Managing Director of Unilever Tea Kenya says, “The deal with CrossBoundary Energy, brings us closer to meeting one of the aims of the Unilever Sustainable Living Plan – sourcing 100% of total energy across our global operations from renewables by 2030. We intend to be the first of Unilever’s facilities in Sub-Saharan Africa to be operating on 100% renewable energy by 2030. As a member of RE100, we are proud to demonstrate to our peers, that it is now possible to make commercially viable commitments to solar energy in Africa.”

Over 90% of the energy used on the Kericho factory already comes from renewable sources. Hydroelectric power turbines provide around 70% of electricity, and have been in use for nearly 100 years at the Kericho plantation.

The CrossBoundary Energy solar plant is expected to start producing power in mid-2018, and will mean that almost 96% of power at Unilever’s Kericho factory will be from renewable sources.

CBE will finance the installation of solar on the estate then operate and own the solar plant. Unilever will only pay for the power produced, receiving a single monthly bill that already includes all maintenance, monitoring, insurance and financing costs.

Matt Tilleard, Managing Partner of CrossBoundary Energy says, “Unilever were looking for energy options aligned with their Sustainable Living Plan. Under this solar services agreement we take on the financial, technical and operational component, leaving Unilever to focus on its core business. We’ve commissioned experienced engineering procurement and construction partners in Solarcentury and SolarAfrica, to build a world class facility.”



The plant is expected to create at least 12 jobs in Kenya via construction, operations and maintenance activities over the 15-year period of the agreement.

Guy Lawrence, Director of Solarcentury East Africa comments, “The Unilever PV plant will utilise single axis trackers which will not only increase the yield, but is the first ground mount PV tracking system in Kenya. We will be connecting the PV plant to Unilever’s hydropower circuit, involving the installation of an innovative control system to balance the hydro and solar. With our offices in Kenya, Solarcentury have the experience in-country to install the system to Unilever’s exacting requirements.”

Charl Alheit, SolarAfrica Chief Investment Officer, says, “Partnerships are the foundation of our business. This project demonstrated the strength of our strategic partners from the development side through to the installation and financing. We are delighted that Unilever Tea Kenya has joined the growing portfolio of companies embracing clean energy in Sub-Saharan Africa.”

In 2016, Kenya recorded the highest volume of sales in domestic off grid systems in Africa¹, and globally, was second only to India. However, adoption of solar by business has been constrained by high upfront costs and the perceived complexity of management and ownership of large solar installations. The PPA offering from CrossBoundary Energy removes these barriers and eases the adoption of solar by Unilever.

Matt Tilleard concludes, “Commercial and Industrial PPAs will help make solar power affordable and manageable for a range of Kenyan enterprises. With the increasing availability of finance for these assets, there is no good reason why we can’t see businesses in Africa outpacing their global peers in the adoption of commercial solar.”

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About CrossBoundary Energy www.crossboundaryenergy.com

CrossBoundary Energy provides solar electricity to African enterprises, through fully financed Power Purchase Agreements (PPAs). By moving to solar, African businesses can generate monthly power savings of 10 – 20%, without incurring the huge upfront CAPEX. CrossBoundary Energy has signed the first commercial and industrial solar PPAs in Ghana, Kenya and Rwanda. It now has over 6.5MW of projects currently in operation or under construction; the largest portfolio of these assets in Africa. CrossBoundary Energy is one of the CrossBoundary Group’s first direct investment platforms.

¹ Global Off-Grid Solar Market Report covering January 1 – June 30, 2017



The CrossBoundary Group was founded in 2011, by Jake Cusack and Matt Tilleard. It is focused on unlocking capital to make a positive difference in developing economies. The CrossBoundary Group has 40 professional staff and offices in Bamako, Johannesburg, Nairobi, New York City and Washington DC.

About Unilever Tea Kenya

Unilever is one of the leading tea exporting companies in Kenya and has been growing tea since 1924. Its tea estates cover over 8,000 hectares and are Rainforest Alliance certified. With about 16,000 employees, Unilever is one of the largest private employers in the region. It is working towards building a sustainable business that cares for its environment and creates positive social impact by improving the livelihoods of communities. Its tea portfolio includes key world's renowned brands, like Lipton and PG tips.

Unilever's Sustainable Living Plan underpins the company's strategy and commits to:

- * Helping more than a billion people take action to improve their health and well-being by 2020.
- * Halving the environmental impact of our products by 2030.
- * Enhancing the livelihoods of millions of people by 2020.

The USLP creates value by driving growth and trust, eliminating costs and reducing risks. The company's sustainable living brands are growing 50% faster than the rest of the business and delivered more than 60% of the company's growth in 2016.

Unilever was ranked number one in its sector in the 2017 Dow Jones Sustainability Index. In the FTSE4Good Index, it achieved the highest environmental score of 5. It led the list of Global Corporate Sustainability Leaders in the 2017 GlobeScan/SustainAbility annual survey for the seventh year running. Unilever has pledged to become carbon positive in its operations by 2030.

For more information about Unilever and its brands, please visit www.unilever.com. For more information on the USLP: www.unilever.com/sustainable-living/

About Solarcentury (www.solarcentury.com)

Solarcentury is one of the oldest and largest PV companies in the world with close to 1,000MW of Solar PV constructed. Whilst developing, building and operating solar PV in 4 continents, Solarcentury has specialised in hybrid PV plants in Africa and is the market-leading solar EPC company in Kenya.

Solarcentury recognises that Solar PV is one of the key technologies that will deliver a zero carbon world quickly and economically, this is the Solar Century.

About SolarAfrica www.solarafrica.com

Founded in 2011, our solar solutions are tailored for industrial, commercial and residential energy users. With a growing portfolio of existing energy contracts and a dedicated fund, SolarAfrica provide complete energy solutions in Sub-Saharan Africa, making us the better energy choice for any company wanting solar energy as an alternative to grid or diesel.

We believe there's a much smarter way to power our planet, today. We shake up the renewable energy space by offering affordable clean energy solutions for our customers. By providing a solar energy alternative to existing grid energy, we make switching to a clean energy solution easy, with monthly savings.