



## **Bamboo Finance Private Equity Joins Board of Directors and Investors**

*Orb Energy Adds Leading Private Equity Impact Investment Group to its Board*

**Boston, MA, October 10, 2012** – Orb Energy , a private, for-profit company that manufactures, sells and services solar photovoltaic (PV) and solar-thermal systems in rural and semi-urban areas in India that are either off grid or subject to significant power cuts, today announced that Bamboo Finance is joining its Board of Directors and premier group of investors.

Orb Energy's unique retail branch network reaches deep into rural India where most people struggle without reliable access to grid electricity and basic lighting. To date, Orb has established 125 direct-run and franchised branches across the 5 states of Karnataka, Maharashtra, Kerala, Tamil Nadu, and Andhra Pradesh. The company has sold ~35,000 units benefitting ~140,000 individuals.

This record of accomplishment is what excites us about our investment in Orb , said Jean- Philippe de Schrevel, Chief Executive Officer of Bamboo Finance. We see a significant opportunity for growth and impact. At Bamboo we look for demonstrated distribution capabilities combined with operational expertise and business model innovation. Orb Energy has all three. We look forward to contributing to their continued success.”

Bamboo Finance will be joining a premier group of investors and a board that includes Acumen Fund, a non-profit social venture fund focused on supporting the delivery of critical goods and services at affordable prices to the world’s poor.; Mr. Naresh Malhotra, former CEO of Café Coffee Day, an India based retail coffee chain where he oversaw the expansion from 18 cafes to over 450; and Mr. Herre Hoekstra, a senior executive with over 15 years of experience as managing director in medium sized technical businesses with international operations including the solar photovoltaic business.

“Orb Energy is very excited to welcome Bamboo as a board member and new investor, “ said Damian Miller , Chief Executive Officer, Orb Energy. “We appreciate what Bamboo brings to the table - experience investing in India and Africa, a social mission, and deep knowledge of solar markets. For us, it's important to have investors that are aligned with our objectives, understand our unique operating requirements, and can help us raise the funds required to accelerate growth. We feel Bamboo Finance is an ideal partner to help us achieve our goals.”

Those goals include a plan to grow a branch network to more than 500 branches across India by 2015, and increase the workforce from 600 today to roughly 3000 by that time - creating skilled jobs in rural areas that are otherwise hard to come by.

The company's growth to date is a testament to our confidence that we can achieve this plan, said Damian Miller. “This growth would not have been possible without Zouk Capital, one of earliest investors. We want to thank Zouk for their instrumental work in helping to launch Orb Energy, and their support throughout. We wish them well as they close their first Cleantech fund, and refocus their efforts on Cleantech II primarily in Europe and North America. “



### **About Orb Energy**

Orb Energy is headquartered in Bangalore. Orb's main activities are design, manufacturing, sales, marketing, installation and servicing of solar systems through a network of branches and channel partners. Customers who are interested in learning more about Orb Energy and its product range are invited to call our customer care line on +91 9900520505 and visit our web-site at [www.orbenergy.com](http://www.orbenergy.com).

### **About Bamboo Finance**

Bamboo Finance, based in Luxembourg, is a commercial investment firm managing US\$250m, and represents a unique portfolio of direct investments around the world. Bamboo has offices in Bogota, Singapore, San Francisco, Luxembourg and Geneva, and specializes in the financing of global entrepreneurship. It uses a market-oriented approach to deliver social value, environmental value and financial returns to investors. For further information, visit [www.bamboofinance.com](http://www.bamboofinance.com).

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