



For Immediate Release

## Renewable energy: Equity Bank partners with Orb Energy to provide affordable solar home systems

**22/02...**Financial solutions provider, Equity Bank and Indian retail solar energy systems firm, Orb Energy, have launched a joint partnership, geared at promoting access to affordable renewable energy solutions.

As part of the agreement, Equity Bank, will provide consumer loan packages, to facilitate affordable access for Kenyans, wishing to acquire Orb Energy's unique solar power and solar water heating systems for residential and commercial consumers.

The new Orb Energy Solar products Loans to be provided by Equity Bank, are geared at promoting access to renewable energy solutions, with a potential capacity to afford consumers upto 60% savings on their water heating bills. Access to such solar energy systems will also boost ongoing national efforts to reduce the load on the national electricity grid through the use of alternative renewable energy solutions.

The partnership, between the two firms, will also allow local customers to access Orb Energy's, unique Plug and Play solar power solution, which generates both AC and DC electric power for basic home appliances.

Orb Energy, is a leading provider of solar energy solutions. The firm designs, manufactures, installs and services solar energy systems for both residential and commercial customers through its unique network of branches. Orb has established more than 130 branches in India and is rolling out the same model in Kenya, with 4 branches established to date and with 50 planned over the next 3 years.

The Solar Energy Partnership will see Equity Bank, provide affordable and convenient payment options on Orb products for all Kenyans. This, will enable people to save on power bills while at the same time protecting the environment. The bank is supporting environmental programs which have significant social impact in the local community.

"Equity Bank has entered into the green energy space by partnering with development partners to come up with affordable and sustainable products that support the whole eco-system. In conjunction with ORB Energy, we are providing affordable and convenient solar power solutions which target various market segments. All can benefit from reduced electricity bills, reliable and affordable renewable energy, ultimately helping reduce the impact on the environment" said Mr. Gerald Warui, Equity Bank, Director of Operations and Customer Service.



Orb Energy opened a subsidiary in Kenya in early 2014 with its first branch in Kisumu. To date they have sold more than 100,000 solar systems globally. In January 2015 Orb announced that it had closed a USD 2M equity investment from the Netherlands premier development finance institution, FMO, to replicate its unique retail model for solar energy from India in Kenya.

Orb Energy CEO Dr. Damian Miller, “We are pleased to have this support from Equity Bank. It goes a long way to making our products affordable to Kenyans far and wide. The bank’s broad branch network and wide customer base complements our sales efforts and service channel by bringing ownership of solar energy systems closer to home for many Kenyans. Orb’s solar water heating systems save up to 60% of the electricity bill – money that families can now use for more productive purposes.”

### **About Orb Energy**

Orb’s India headquarters are located in Bangalore. Orb’s main activities are in-house product design, manufacturing, distribution, installation and servicing of solar photovoltaic systems for reliable, solar thermal systems for hot water, as well as lights and appliances for greater energy efficiency. Its Africa headquarters are in Nairobi, Kenya. Customers who are interested to learn more about Orb Energy’s products should call +254 716 332 301 or visit [www.orbenergy.com](http://www.orbenergy.com)

### **About Equity Bank**

Equity Bank Kenya Limited is a financial services provider headquartered in Nairobi, Kenya. Equity Bank Kenya Limited's parent company, the Equity Group Holdings Limited, has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania and DRC with additional non-banking subsidiaries engaged in provision of investment banking, custodial, insurance agency, philanthropy, consulting, and infrastructure services. Equity Bank was the most profitable and largest bank in market capitalization in 2014 in East and Central Africa.

The vision of Equity Bank is “to be the champion of social economic prosperity of the people of Africa” while its purpose is to transform the lives and livelihoods of the people socially and economically by availing them modern, inclusive financial services that maximize their opportunities.

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