



Paris, April 14th 2023

Impact Expansion announces that it has reached an agreement to provide €6 million of development capital to MonKitSolaire, a fast-growing company based in the North of France, that distributes DIY auto-consumption solar panels for residential homes and provides monitoring services.

MonKitSolaire is headquartered in Lille (France), was founded in 2014, and is currently managed by Thierry Cieutat, Yann Delahaye and Florent Bergaentzel (co-Founders), and Alexis Peltier. The company's primary mission is to contribute to the renewable energy transition by selling solar panels to consumers, who wish to install the panels themselves (DIY – “do-it-yourself”) and auto-consume the energy produced (i.e. not only to resell it to the grid). This relatively new niche sector has started to become popular in 2019, triggered by the combination of rising energy prices and increasing consumers' awareness on the urgency to transit towards more renewable energy production / consumption. MonKitSolaire's founders have been visionary in anticipating this strong demand, which has generated growth of more than 50% p.a. over the past three years and is expected to continue in the medium term. According to Enedis – state electricity provider – circa 200,000 homes were equipped with solar panels in 2022 compared to 100,000 in 2021 and 3,000 in 2015.

Increasing the number of solar panels as an alternative to traditional fossil energy sources contributes to reduce greenhouse gas emissions, as over their lifecycle solar panels emit circa 40 grams of CO₂ per kWh produced, compared to 900 grams for coal and 400 grams for gas. MonKitSolaire assembles and distributes solar panels, which can be installed by consumers without requiring a professional installer, thus considerably reducing the overall cost without compromising on quality. It allows lower-income consumers to access photovoltaic technology and save on their electricity bill. MonKitSolaire has significant impact on lowering electricity costs and contributes to UN SDG#7 (affordable and clean energy), SDG#12 (responsible consumption and production) and SDG#13 (climate action).

Thierry Cieutat, Florent Bergaentzle and Yann Delahaye, co-Founders of MonKitSolaire, commented: *“We are very pleased to welcome Impact Expansion on board. The investment announced today will allow us to accelerate our growth and continue to expand our range of photovoltaic solar panel kits, enabling more people to reduce their electricity bills by producing their own energy. We will be able to develop new partnerships and offer a better experience to our customers”.*

Jérôme Fournier Le Ray, Partner at Impact Expansion, said: *“We are delighted to provide additional resources to MonKitSolaire so more residential homes can have access to solar panels, at a competitive price, good quality, and allowing beneficiaries to substantially reduce their electricity bill. MonKitSolaire contributes to transit towards more renewable energy, having a positive impact on the environment. This is the third investment for Impact Expansion Fund I, following Potential Project in Education and SomniPlanet in Healthcare, and therefore is an important milestone for our team and our investors”.*

About Impact Expansion

Impact Expansion is an independent investment manager, **sponsored by KOIS, a pioneer in impact investing**, currently managing more than €500 million in impact private equity, with offices in Brussels and Paris, and whose purpose is to invest in the following three themes: **(i) structural unemployment**, investing in sectors such as education and training, social inclusion and youth employment among others ; **(ii) climate and nature**, investing in companies bringing solutions to the fight against the climate crisis, pollution and the decline of biodiversity and to promote circular economy ; and **(iii) healthcare**, with the objective to enhance access to the best quality care. Impact Expansion takes minority and majority ownership positions through €5 to €20 million equity investments in companies located in Western Europe. The team’s leading expertise in impact combined with strong private equity discipline aims at generating superior impact and tier-one financial returns.

The team is currently raising Impact Expansion Fund I, which had a first close in November 2022 above €50 million, targeting a final close around the end of 2023 at €120 million with a hard cap at €150 million.

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