

Yellow Door Energy closes \$400 million equity raise to develop sustainable energy projects in MEA

Leading sustainable energy partner for businesses to deploy over \$1 billion worth of projects in the Middle East, Africa and beyond



Dubai, UAE – October 12, 2022: Yellow Door Energy (“YDE”), the leading sustainable energy partner for businesses, has today announced the closing of a new equity raise to continue its development of sustainable energy projects in the Middle East, Africa and beyond. The investment also includes a purchase of current shares, enabling the company’s initial investors to exit. The funding is substantially provided by YDE’s newest and now controlling shareholder, Actis, with existing shareholders International Finance Corporation (IFC), Mitsui & Co., Ltd. (“Mitsui”) and APICORP also increasing their equity commitments. With the closure of this landmark transaction, YDE’s business plan is fully funded and the management team is now focused on executing sustainable energy solutions over the next five years, with a portfolio value expected to exceed \$1 billion, which will be funded through a combination of equity and debt securities.

Jeremy Crane, CEO and Founder of Yellow Door Energy, said: “This substantial investment will enable Yellow Door Energy to rapidly expand into new countries and deploy over \$1 billion in projects across the region. We whole-heartedly welcome Actis as our majority shareholder and look forward to a fruitful collaboration. We would also like to express our gratitude to our existing shareholders – IFC, Mitsui and APICORP – for their continued investment and support for our business model of providing affordable, reliable and sustainable energy to visionary companies in the MEA region and beyond.”

Nalin Nayyar, CFO of Yellow Door Energy, added: “Our shareholders understand the importance of patient capital when investing in sustainable long-term infrastructure projects. With over \$400 million in equity expected, Yellow Door Energy is fully funded and well positioned for the next phase of the company’s growth. We look forward to leveraging our shareholders’ expertise and benefiting from their continued synergies to add value to our business and customers.”

Lucy Heintz, Partner and Head of Energy Infrastructure at Actis, said: “We’re excited about the opportunity our partnership with Yellow Door Energy presents to contribute to the MEA region’s transition away from fossil fuels by deploying new solar PV technology. We see a clear opportunity to help Yellow Door Energy continue its growth journey and to build the region’s distributed solar sustainability leader.”

With operations in the UAE, Jordan, Pakistan, Saudi Arabia, Bahrain and South Africa, Yellow Door Energy has one of the largest commercial & industrial project portfolios in the region, with 106 megawatts in operation and 104 megawatts awarded and under construction. The company has key existing relationships with a large customer base of over 50 companies, including multi-national businesses such as Nestlé, Majid Al Futtaim, DHL, Mondelēz and Unilever.

The company’s mission is to be the sustainable energy partner of choice for leading businesses, helping them reduce costs and lower carbon emissions. This directly supports net zero emission targets set by countries and companies worldwide to mitigate the impacts of climate change.

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About Yellow Door Energy

Yellow Door Energy is the leading sustainable energy partner for businesses, serving commercial and industrial customers in the Middle East, Africa and South Asia. The company’s solar and energy efficiency solutions enable businesses to reduce energy costs, improve power reliability and lower carbon emissions. Yellow Door Energy’s shareholders are Actis, the International Finance Corporation (IFC), Mitsui and APICORP.



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