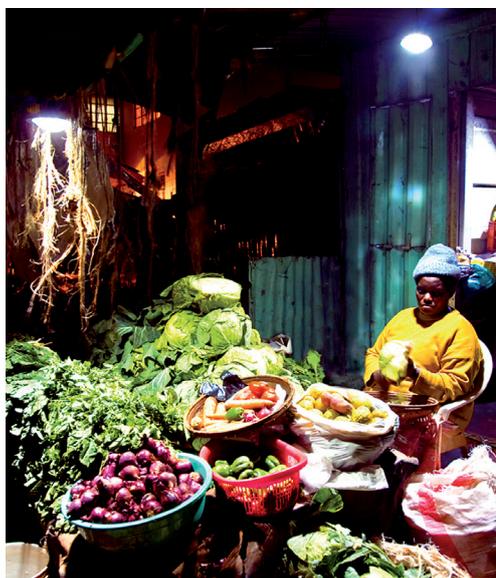


Barefoot Power Brings Renewable Lighting to Millions Worldwide

Solar-Powered Lanterns a Safe, Quality, Affordable Alternative to Kerosene



In a small village in East Africa, a young boy will finish his homework tonight. And, a mother can work extra hours in the evening to support her family. The fact that this family has enough light to work and can breathe quality air while doing so – with help from a small solar lamp – is too often an exception.

In developing countries around the world, many light their homes with kerosene lanterns. This cloudy, expensive lighting is dangerous. The open flame and smoke seriously impact indoor air quality and cause countless fires. In fact, more children die from fire-related injuries than from tuberculosis or malaria.

But a small Australian company is changing that. As a pioneer in the field, Barefoot Power has successfully brought its solar-powered lamps to millions of people in more than 40 developing countries.

The Challenge: Getting Affordable, Renewable Lighting to People

Co-founders Stewart Craine and Harry Andrews launched Barefoot Power in 2005.

As consultants in the renewable energy industry, they had witnessed the negative impact of kerosene lighting in places like Papua New Guinea and Nepal.

“Power lines go over hundreds of villages on their way to cities, leaving those underneath without light,” said Andrews, Director and Co-Founder.

Craine and Andrews wanted to bring renewable lighting to such areas, but existing products were not affordable for those that needed them most. The challenge: develop safe, affordable, renewable lighting and then get it into needy households.

Like most startups, Barefoot Power struggled with the resources to develop its product, with the founders funding the venture with their savings, some consulting work and contributions from family and friends. They had to secure outside capital in order to truly grow the business.

A Credible Partner in Oikocredit

At a BiD Network business plan competition, Barefoot Power caught the attention of Oikocredit, one of the event sponsors. When considering an equity investment, Craine and Andrews sought a partner equally committed to their values. They found this in Oikocredit.

“We had confidence that Oikocredit shared our vision, and their investment meant much more than money. They gave us essential credibility to distributors, customers and other investors,” Andrews said.

A small initial investment from Oikocredit allowed the founders to focus on operations. They developed their product and found a Chinese manufacturer. Subsequent investments have enabled the company to continue building out its network of distributors and partners around the globe.

Partner:

Barefoot Power

Locations:

Australia, China, Uganda, Kenya and others

Challenge:

Develop and distribute solar-powered lamps to households in developing countries.

Impact:

- Over half a million households – enabling millions of people in more than 40 countries – to light their homes with Barefoot Power lamps.
- The company now provides solar powered phone charging, fans, radios and televisions.
- Barefoot Power is a multiple-winner of the World Bank’s Lighting Africa awards as well as a prestigious Ashton Award.

Recognizing the realities of an early stage company, Oikocredit established corporate governance as a key objective. Oikocredit, along with the Grace Foundation, created the board, and assisted with recruiting an experienced leadership team. A professional CEO, Rick Hooper, was recruited and hired to lead the company forward with more sophisticated and larger corporate clients. Mr. Hooper's background with Philips Lighting and Asia-based Profit and Loss responsibilities positioned him well to take the helm.

Oikocredit has backed strategic retreats that enable the full board and senior managers from around the world to meet in person. These are key to supporting globally dispersed management and to developing coherent strategies and productive management systems.

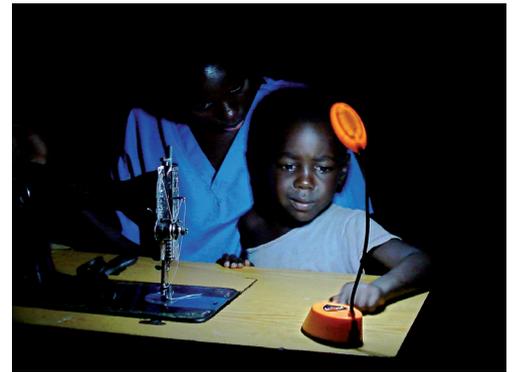
With the strength of the Oikocredit name, network and leadership, Barefoot Power has attracted the support of many individuals and organizations. David Hind, Barefoot Power's chairman, says that credible backing led to angel investments in the early days.

"We have attracted significant individual investors in the last few years. In addition to Barefoot Power being an innovative entrepreneurial organization, I think one reason is the comfort investors have knowing that Oikocredit is a strong supporter," Hind said.

When trade finance proved to be a primary constraint on growth, Oikocredit led the creation of a \$1 million (USD) line of credit to support sales to distributors. The Oikocredit-managed Trade Finance Fund (TFF) was funded equally by Oikocredit, CSR Capital, Grassroots Business Fund and Calmeadow. It financed about 40% of Barefoot Power's revenues during a critical phase in the company's rapid growth. Today, Barefoot Power is taking the TFF concept in-house and attracting debt directly from lenders enthusiastic about supporting the company's growth.

Over half a million Households in 40 Countries

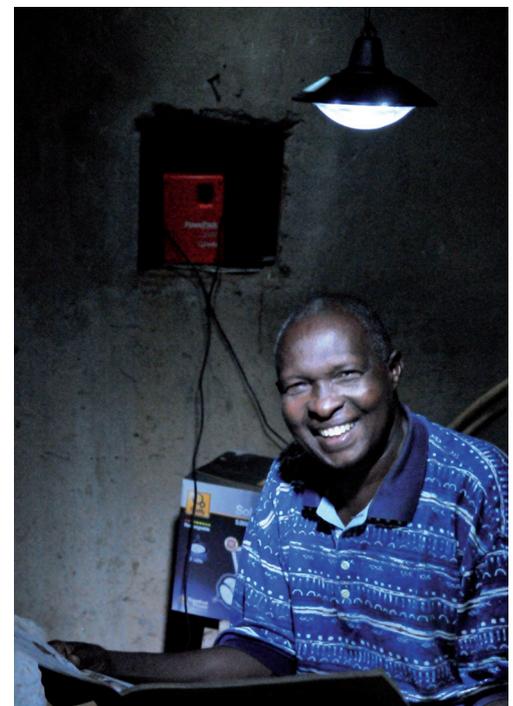
Today, Barefoot Power offers one of the most attractive product lines in the micro-solar industry. The quality, affordable – and now award-winning – products range from small desk units for students to home lighting systems for up to six rooms. Solar powered energy products from Barefoot are now charging mobile phones, radios, fans, televisions and even refrigerators.



The company employs nearly 100 people across several continents and, in a relatively short time, Barefoot Power has had a significant impact on energy poverty. Furthermore, Barefoot Power products have reduced greenhouse gas emissions.

A new round of capital in 2012 from Oikocredit, the Grace Foundation, Insitor, ennovent and the d.o.b. foundation has helped Barefoot Power bring renewable power to even more of the developing world. There is more work to be done and Oikocredit continues to seek ways to work with partners to support the growth of the company and the expansion of its powerful reach.

"For Barefoot Power to be successful, it is essential we have a shared vision and support beyond financial," said Rick Hooper, CEO. "Oikocredit has for many years supported our efforts, both financially and strategically. Oikocredit continues to support us throughout the entire process, with customer credit facilities, credibility within financial communities, strategic guidance and supportive governance. They are more than an equity partner, but rather a complete business partner."



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**Harry Andrews,
Director & Co-Founder,
Barefoot Power**