

ENGIE ENERGY ACCESS

2024 IMPACT & PERFORMANCE REPORT



THE RIPPLE EFFECT:

HOW ENERGY SPARKS CHANGE

2024



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WHO WE ARE



After 15 years of operations, ENGIE Energy Access is one of the most established off-grid solar businesses in Africa, with an operating footprint that spans 9 countries.



Established Market Leader:

Over a decade of operations, with established businesses in 9 countries in Sub-Saharan Africa, with 500+ stores and 3 million customers.



Broadest Solution Range:

Comprehensive offering across solar home systems and mini-grids – the only company capable of bringing a multi-technology approach to address energy poverty.



Financially Sustainable:

Growing revenues, demonstrating the financial viability and sustainability of the business.



Inspiring Vision & Clear Strategy:

Strong growth opportunities (operational excellence, mini-grids, business systems, customer lifetime value, and market expansion) and cost optimization (COGS & default).



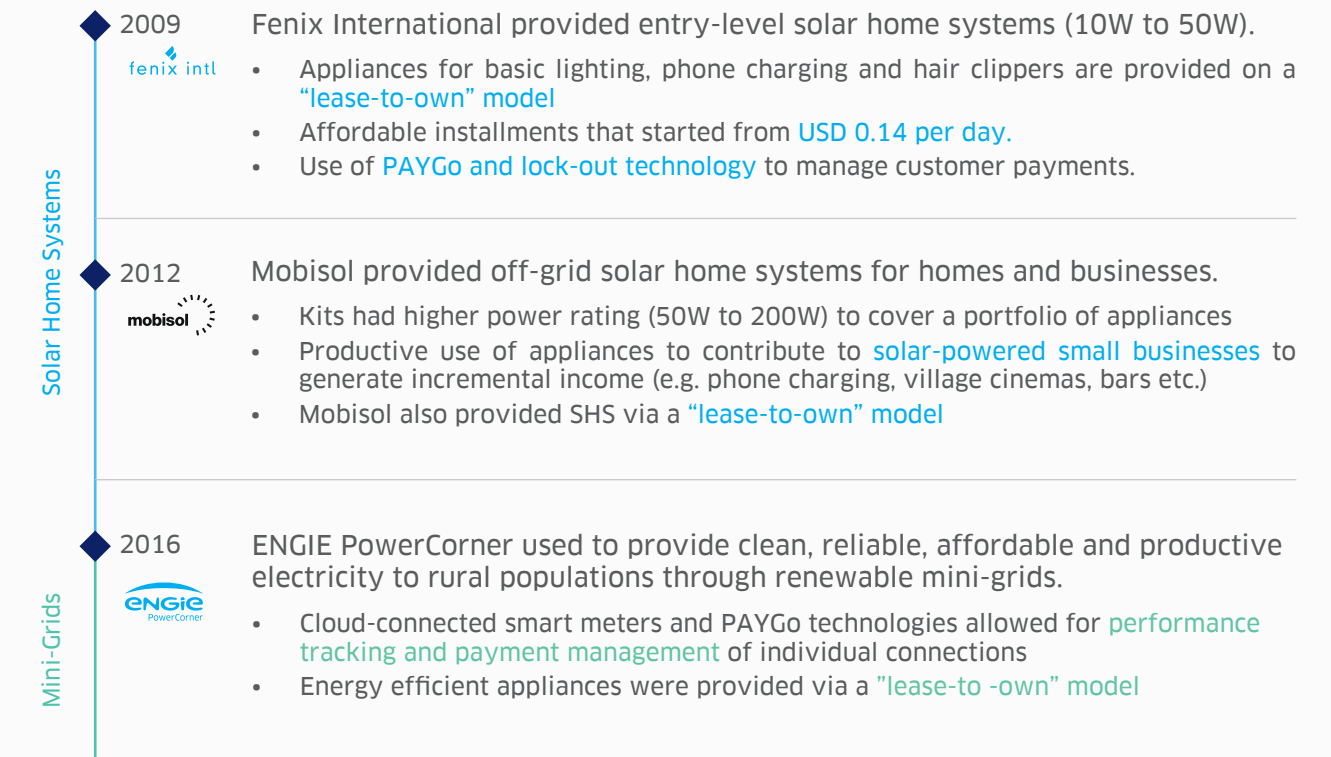
Strong Environmental & Social Impact:

Focus on SDG7 (access to clean and affordable energy), with strong impact on quality-of-life-enhancing appliances, income, employment & economic growth.

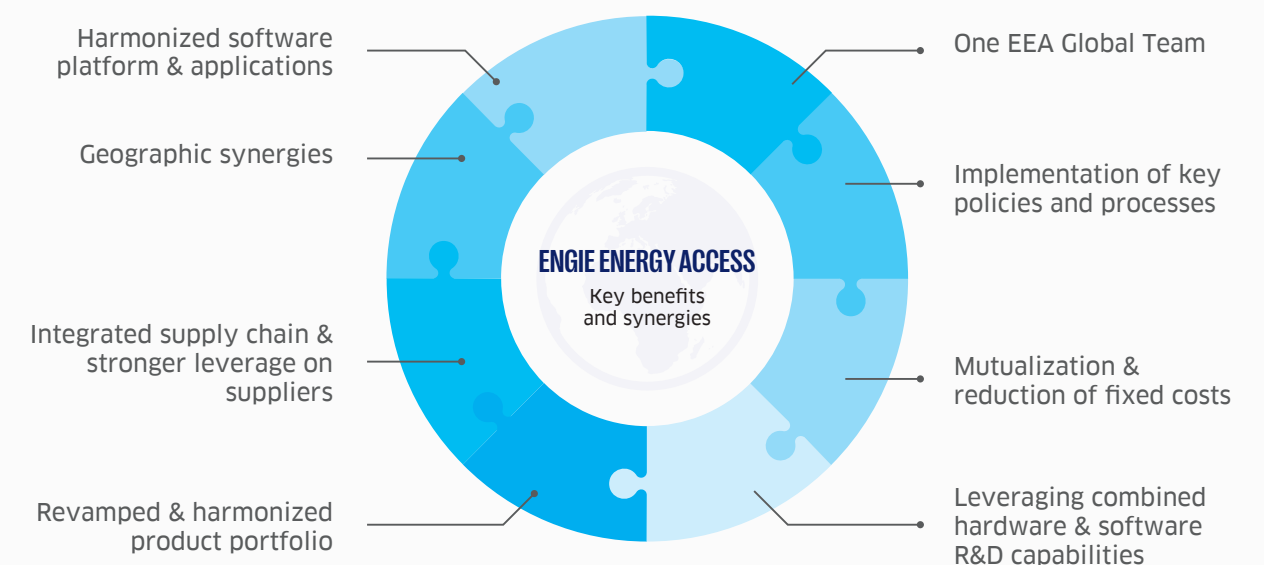
OUR ROOTS

ENGIE Energy Access was created through the successful integration of Mobisol, Fenix International and ENGIE PowerCorner into a single entity

EEA entities founded in:



3 Entities Integrated in 2020



OUR GUIDING PRINCIPLES



Our Mission

Deliver life-changing, affordable, reliable and sustainable energy solutions with exceptional customer experience.



Our Ambition

Be a leading decentralized energy company that impacts 30 million lives by 2030.

OUR VALUES



BOLD

We dare to innovate and make it happen



CUSTOMER CENTRIC

We pursue an exceptional customer experience



ONE TEAM

We support each other and celebrate diversity



PERFORMANCE DRIVEN

We are empowered to set ambitious targets and deliver results



INTEGRITY

We act with transparency and honesty



Gillian-Alexandre Huart,

Chief Executive Officer,
ENGIE Energy Access

MESSAGE FROM THE CEO

I am pleased to present to you the latest Impact & Performance Report of ENGIE Energy Access. As we reflect on the past year, our commitment to creating lasting change in sub-Saharan Africa has only grown stronger. Despite a challenging global landscape—marked by conflicts, natural disasters, difficult macroeconomic conditions, and increasingly limited access to funding across the African continent – we have remained resolute in our mission to improve lives and drive prosperity through sustainable energy solutions.

While this report reflects on our impact in 2024, it also helps us stay focused on the path we aim to walk in 2025.

A WORLD IN TRANSITION

The world is undergoing significant transformations, many of which disproportionately affect Africa. The challenges are numerous – geopolitical tensions, economic instability, and the enduring impacts of climate change are all forces shaping our reality. While the solutions to elevate Africa's position on the global stage are known, both exogenous and endogenous execution remain the real challenge. The gap between knowledge and action is not closing fast enough, but we are committed to continuing to bridge it.

Over the past year, we have demonstrated resilience, delivering energy solutions that empower businesses, uplift communities, and create opportunities for economic growth.

Looking ahead, our 2025 Energy Access Impact target is threefold:

- Empower households with access to affordable lighting and essential appliances that improve daily life.
- Catalyse businesses by providing energy and energy-enabled tools that boost productivity and incomes
- Transform communities through powering public and social facilities providing essential services.

Our mission remains steadfast: to put our customers at the heart of every decision, every innovation, and every partnership.

ACTIONABLE SOLUTIONS

Acknowledging the complexities of the off-grid energy sector, we have taken bold steps to overcome these challenges. Our success is anchored in our culture, our dedication to our mission and our strategic partnerships. It is built on strong foundations and a scalable business model that allows us to adapt and grow. Looking ahead, our focus will be on refining our processes, continuously streamlining operations, expanding our product offerings, and embracing digital solutions to reach more people and improve operational efficiency.

Our business has demonstrated remarkable sustainability over the past two years. The result of our team's hard work and the effectiveness of our approach. Today, we proudly serve over 15.5 million individuals, providing them with reliable access to electricity. This accomplishment reflects our dual focus on maintaining operational excellence while scaling our business to new heights.

PRODUCT INNOVATION AND EXPANSION

On the ground, our efforts are making a tangible difference. Construction has begun on several mini-grids in Benin, Zambia, and Nigeria, where we are witnessing favorable conditions for accelerated deployment. These projects signal

a promising future for energy access, especially in terms of income-generating activities and productive use of energy.

We are also broadening our scope to include sustainable cooking solutions through bio-digesters, supported by the Modern Cooking Facility for Africa. This diversification not only strengthens our product portfolio but also enhances the quality of life for our customers while accelerating the avoidance and reduction of CO2 emissions.

Innovation has been a key driver of our success, and this year has been no exception. We have rationalized our product portfolio and introduced new lines to better serve the diverse needs of our customers. Among these new products are the MySol Boss, an all-in-one standalone solar energy system with capacities ranging from 3kW to 8kW, and MySol Teevo, a revolutionary solar product with advanced features that extend battery lifespan, enhance auxiliary services through GSM capability and provide a more interactive user experience.

These innovations reflect our commitment to delivering cutting-edge solutions that empower households with affordable energy, enable businesses to boost productivity, and transform communities by powering essential services. By directly addressing these core impact objectives, we not only improve quality of life but also drive economic resilience and sustainability. Targeting new market segments allows us to scale our impact further, positioning us for continued growth and pushing the boundaries of what is possible in the off-grid energy sector.

VISION 2030

2024 also marked the development of our long-term strategy, Vision 2030. Through an extensive consultation process that engaged the entire organization, we have laid out a roadmap for the future. Our focus remains on strengthening our core solar home systems business

while scaling complementary technologies, expanding into adjacent businesses, and exploring transformational opportunities that align with our mission.

This strategy is built on the principle of faster adaptability and increased accountability at every level of the organisation, allowing us to pivot when necessary while staying true to our core values and the impact we want to make in this world.

In support of this vision, we published a white paper titled Towards Universal Access to Energy: Enabling a Multi-Technology Approach in a Mini-Grid Environment. This paper advocates for a multi-technology paradigm that combines various energy solutions to meet the needs of millions who still lack electricity access. By doing so, we aim to reduce initial investment barriers and accelerate progress toward universal energy access.

FINANCIAL SUSTAINABILITY

One of the cornerstones of our strategy is demonstrating financial sustainability. Investors in the renewable energy sector are looking for a balance between impact, reasonable returns, and manageable risk – and our business model is designed to deliver on all three. By running a robust and profitable operation, we ensure continued growth while attracting the necessary investment to scale our impact.

Thanks to our strong performance over the past three years, we are well-positioned to secure the financial means needed to achieve our ambitions.

COMMITMENT TO IMPLEMENTATION

Throughout all of this, one thing remains clear: commitment and accountability are non-negotiable. Without them, progress stalls, and Africa risks being left behind. While ideas are abundant, execution is what truly drives change. As we move forward, we are fostering a culture that values action over ideation.

This focus on timely implementation is especially critical in the access-to-energy sector where inefficiencies cannot be tolerated, if we are committed to closing the energy gap in a sustainable manner.

Our Senior Leadership Team has dedicated significant time to discussing governance structures and performance management systems. We emphasized the importance of accountability, transparency, and continuous improvement in driving organizational and operational excellence. By implementing robust governance practices and effective performance management processes, we are better equipped to monitor our progress and make informed decisions that propel us towards our goals.

A BRIGHTER FUTURE

At the heart of our work is a simple but powerful belief: energy brings hope, diverse opportunities, and a brighter economic future. Every solar panel we install is a step toward reducing energy poverty, empowering communities, and fostering economic growth. Our solutions are transforming rural life across sub-Saharan Africa, fueling job creation, enhancing educational opportunities, and driving gender equality.

ENGIE Energy Access is ready to write a new chapter with a clear path toward implementing transformational opportunities although we know that every step forward comes with its own set of unknowns.

Our commitment to scaling a resilient business remains at the forefront, while we continue to deliver superior quality products at competitive prices to our off-grid customers.

Let's lead with purpose, act with integrity, to drive sustainable change for Africa knowing that every challenge along the road brings new opportunities for growth and transformation.

2024 BUSINESS ACHIEVEMENTS AND HIGHLIGHTS

Expanding Mini-Grid Projects Across Africa: Progress in Zambia, Benin, and Nigeria

Zambia: We have officially started the construction of 15 solar mini-grids of which 5 were commissioned in November. This initiative is a critical component of the transformative Increase Access to Electricity and Renewable Energy Production (IAEREP) programme, funded by the 11th European Development Fund and the European Union.

It is a milestone which brings ENGIE Energy Access closer to its goal of operating 60 mini-grids across five provinces in Zambia.



Benin: Following the successful launch of our first mini-grid in Dohouè, we have started constructing an additional 20 mini-grids across the country. These projects made possible through the support of the Millennium Challenge Account - Benin II as part of the Off-grid Clean Energy Facility (OCEF), will collectively deliver 1.2 MW of installed capacity, bringing light to over 30,000 people across 20 rural communities.



Nigeria: Construction is progressing at sites in Niger, Kogi, and Nasarawa states, with 5 sites already commissioned. This project is part of the \$60 million project finance agreement with [CrossBoundary Access](#), intending to provide reliable and sustainable electricity to over 150,000 people. It represents a meaningful step towards improving energy access in rural Nigeria, supporting economic development, and reducing the country's energy access deficit.



Solar Home Systems - Launch of several new products:

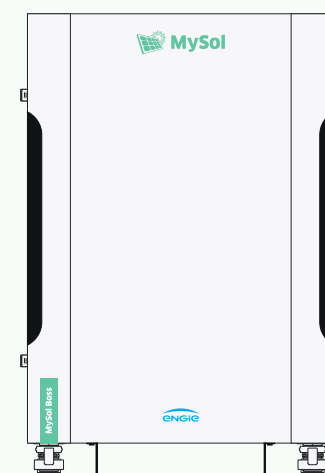
Rationalization of the product portfolio and introduction of new lines to better serve the diverse needs of our customers



MySol Teevo - With a sturdy 55W solar panel and a powerful 141Wh battery, the "MySol Teevo" stands out as a revolutionary addition to our solar product range.

What makes it exceptional are its state-of-the-art features, such as GSM capability, a user-friendly keypad, and an interactive interface - all designed to enhance the overall user experience.

"MySol Teevo" powers up lights, fans, a 24/32-inch TV, hair clippers, bluetooth speakers, and radios. Sales have already kicked off in Tanzania, Uganda, and Mozambique. Other markets will join the journey in 2025.



MySol Boss: an all-in-one standalone solar energy system available in 3kW, 5kW, and 8kW capacities, designed to serve off-grid households, institutions, and small businesses. It optimizes self-consumption in areas with stable grids but high electricity costs, reducing expenses. Pre-assembled for easy installation, it integrates a solar inverter, lithium batteries, and a monitoring device in an IP-54 cabinet. MySol Boss supports up to 60.48kWh daily consumption and offers parallel connection options for larger power needs.

Collaborative Efforts to Drive Clean Cooking and Agricultural Innovation in Rural Communities

ENGIE Energy Access has partnered with the Modern Cooking Facility for Africa (MCFA) to expand sustainable cooking solutions in both Mozambique and Zambia. Through this partnership, MCFA is providing €1.3 million in funding to support the deployment of bio-digesters that convert agricultural waste into biogas and biofertilizer using a PAYGo model. These bio-digesters, offered to rural communities, improve health, reduce environmental impact, and enhance agricultural productivity by replacing chemical fertilizers with biofertilizer.

In Zambia's peri-urban and rural areas, this collaboration between EEA and MCFA will address critical challenges such as poverty, food insecurity, and climate change. By expanding access to innovative biodigester technology, we aim to uplift communities and promote sustainable practices. With MCFA's support, we will secure additional funding, doubling our impact and reaching project completion by 2027.

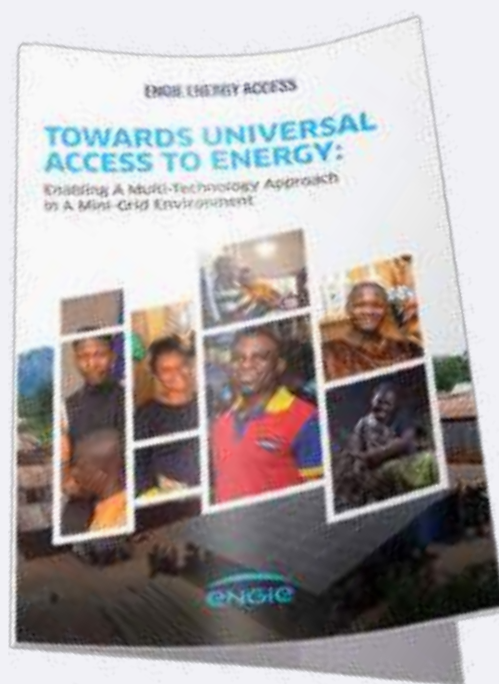
Strengthening R&D and Partnerships with New China Office

Inauguration of a new office in China to enhance cooperation with Chinese partners and strengthen research and development processes. This collaboration has already led to the successful launch of solar home systems NEO2.0 and DUO. By leveraging their technical expertise and supply chain, we can bring more innovative solutions to the African market quickly and efficiently. The China office will also help strengthen strategic partnerships in Asia, ensuring cost-competitive solutions and supply resilience. This expansion aligns with ENGIE Energy Access's vision of connecting Africa with top global technologies while staying true to its roots.



Publication Whitepaper

This white paper serves as a strategic roadmap towards realizing the ambitious Sustainable Development Goal 7 (SDG7) by the United Nations' 2030 deadline.



In our pursuit of universal energy access, we recognize that innovative solutions are crucial. This white paper explores the challenges of the current energy landscape in sub-Saharan Africa and presents a forward-thinking strategy. It emphasizes the need for an integrated strategy, combining an impact-driven approach served by various technologies within mini-grid environments to meet the diverse energy needs of underserved communities.

Central to this initiative is the necessity for collaboration. Achieving SDG7 demands a concerted effort, necessitating the collective wisdom, resources, and commitment of industry pioneers, policymakers, investors, and local communities.



<https://engie-energyaccess.com/towards-universal-access-to-energy-enabling-a-multi-technology-approach-in-a-mini-grid-environment/>





CHAPTER 02

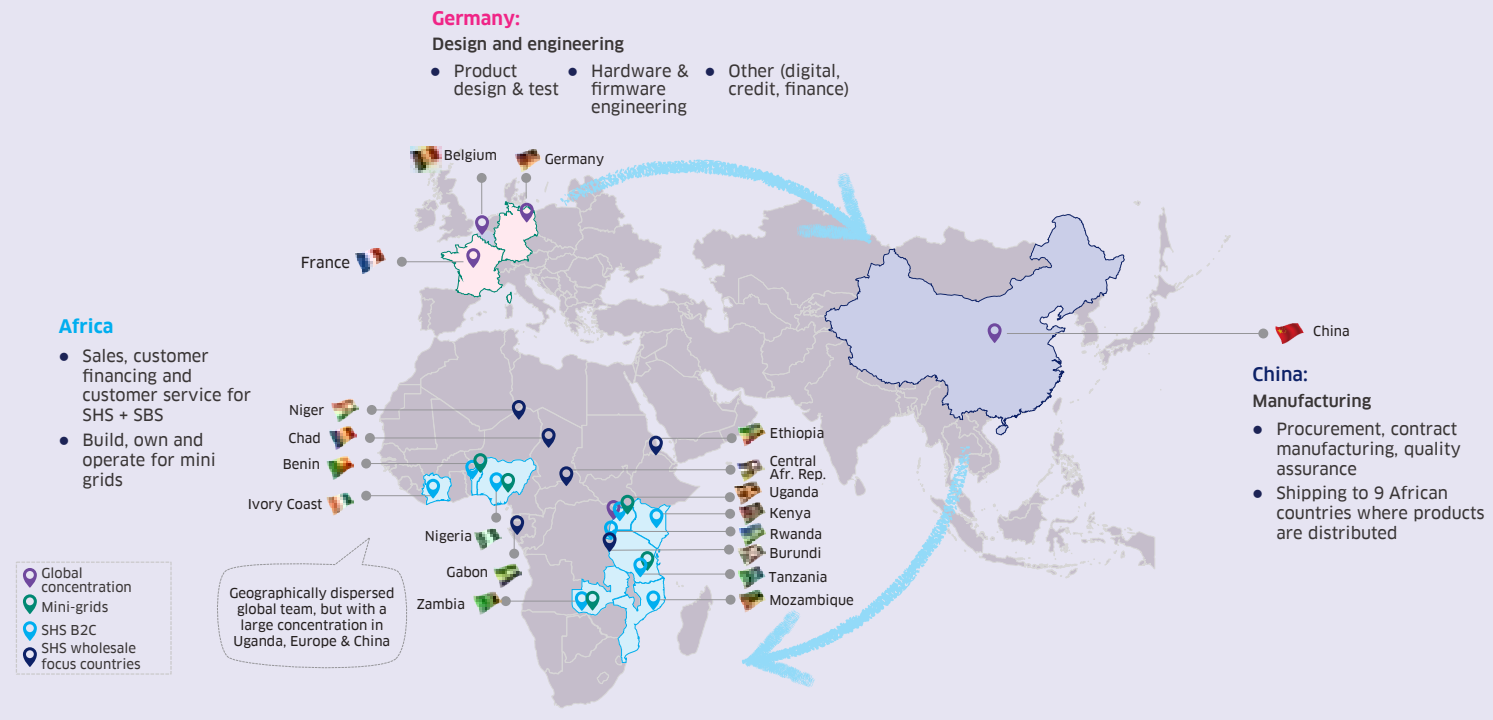
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Our vision for the electrified rural community of the future centres on a multi-technology approach to address energy poverty and drive rural economic activity



GEOGRAPHICAL FOOTPRINT



EMPOWERING COMMUNITIES THROUGH SOLAR HOME SYSTEMS

Our Solar Home Systems (SHS) are self-sufficient photovoltaic setups designed to provide reliable electricity for lighting and essential appliances in isolated off-grid homes. In remote areas without grid access, SHS meet vital energy needs, such as lighting, phone charging, and powering entertainment devices like TVs and radios.

The EEA Energy Access Kits come in various sizes, ranging from 5 W to up to 10 kW, offering the flexibility to cater to diverse household needs and productive usages. By delivering clean electricity, our SHS enable households to operate appliances, run small businesses, and use various tools, thus fostering job opportunities and driving economic growth in underserved rural and peri-urban communities.

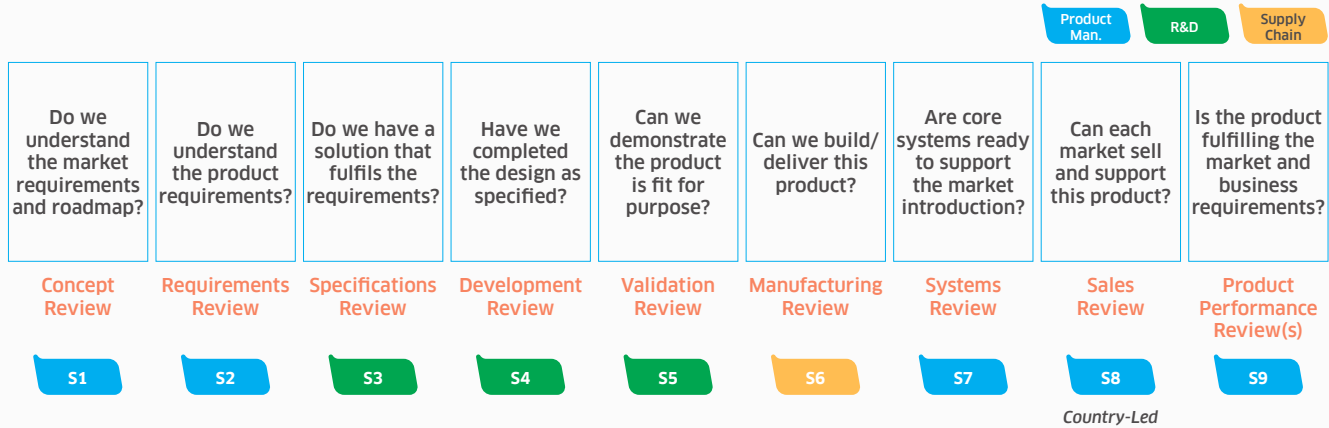
In the near term, we are committed to strengthening our core operations to maximize performance in existing markets, prepare for scaling, and ensure seamless execution. This involves streamlining our product portfolio—including hardware and bundled solutions—and developing a comprehensive product strategy and roadmap. This approach aligns with our ambition, impact goals, product principles, value proposition, and competitive strategy.

An overview of the Product Development Process

The Product Development Process is organized around a series of defined reviews (stage gates) that must be passed during the course of the development. At each of these reviews, there is a defined set of actions that need to be carried out under formal scrutiny. In this way there is clear and constant ownership of the key decisions that affect the outcome of the development. The PDP defines major decision points, key stakeholders and key responsibilities in the process.

Objective is











1. To ensure that every product delivered to market meets agreed requirements, schedule, and budget
2. Provide full visibility of project progress to all the relevant stakeholders
3. Enable sufficient project governance to allow timely corrective action to be taken as necessary






8 Guiding Principles for Our Product Portfolio

	Market Opportunity	1. Focus on accelerating customer acquisition and maximizing customer lifetime value – e.g., develop alternative MySol Homes tailored to different segments, focusing particularly on income levels
		2. Global standardization, ensuring consistency across markets to leverage economies of scale in areas like R&D and procurement. i.e., limiting the in-country development process.
	Mission Alignment	3. Alignment with EEA's stated vision, ambition, and mission. i.e., remove anything inconsistent unless there's a compelling commercial opportunity and the overall portfolio still mirrors the vision and mission
		4. Contribution to social impact i.e., enhancing quality of life, fostering economic development, and supporting other Sustainable Development Goals (SDGs), while meeting minimum commercial viability requirements.
	Capability Alignment	5. Standardization of components across the product range, such as using the same motherboard, to achieve economies of scale. This standardization excludes finished appliances
		6. Cohesiveness that incorporates core elements of the customer value proposition that are shared across EEA's business areas, including SHS, SBS, and mini-grids. Apply consistent product principles across various segments of the business.
	Technology Maturity	7. Leveraging of technologies with proven commercial viability rather than focusing on developing entirely new technologies, in the development of new products.
		8. Emphasis on off-grid energy and technology-related products as the focus for primary appliances for MySol Home

Our Current Product Portfolio for SHS

Fully-fledged spectrum of solutions from 5W to 8 kW				
				
MySol Duo (12.8Wh)	MySol Neo/Neo Plus (24Wh)	MySol Power (25Wh)	MySol Pro (125 Wh)	MySol Teevo (153Wh)
5 W	10-15 W	10W	50W	55W
1-2 Lights, Phone Charger	2-3 Lights, Phone Charger	2-3 Lights, Phone Charger	Lighting, TV or Fan Productive Use	Lighting, TV or Fan, Productive Use
←----- End of Life (EOL) ----->				
				
MySol35Ah SHS (294 Wh)	MySol 50Ah SHS (400 Wh)	MySol 100Ah SHS (730 Wh)	NextGen LSHS (OTS)	MySolBoss SBS
80W	120 W	Up to 200W	Up to 1kW	3, 5 and 8 kW
TV, more lighting, more accessories	Home / Productive Use options	Home / Productive Use options	Home / Productive Use options	Business / Productive Use options

Appliances available for “lease-to-own” or cash payment						
						
Solar stand-alone Lantern	Lights Curie, Moussa, 2W	Security Light (4W, 8W, 15W) EOL	Torch	Audio • Radio 2.0 • Soundbar • DC Stereo (EOL)	8W fan	Commercial Hair clipper 2024 CSP (ZA)
						
Phone Charger (EOL – TZ Only)	Improved Cook Stoves Q3 2024	TVs 24”32”43”	Smartphone Phase 2	Solar Fridge Freezer Q3 2024	Solar Water Pump Q3 2024	


Product Portfolio Unification Initiative (PPU)

In 2023 the Product Portfolio Simplification project kicked off where EEA reduced its PP size from 180+ bundles to 84 bundles. In 2024, the goal was to further reduce from 84 to less than 20 bundles that are uniform across all our markets and countries.


PPU’s objective is to standardize or unify product bundles/ offerings across all EEA countries. The initiative aims to ensure that each market is equipped with the same high-quality products and services in return becoming operationally efficient and reducing by eliminating overstock, stockouts, stock losses, BOM discrepancies, improving on forecasting and pricing.

In line with EEA’s customer centric vision, PPU has been designed with the customer in mind by ensuring that our customers can buy different combinations of our accessories and power systems best suited for their unique needs. This will greatly improve customer satisfaction and customer lifetime value.

By October 2024, all 9 markets were selling on the PPU platform with over 2,200 sales already achieved across all the customer segments.



PPU has given EEA an opportunity to pause, reflect and improve our current offering in a simpler and more impactful way. From an entry, mid-range and add-on perspective, it is simplification/unification with an impact on volumes and competitiveness due to less overlapping distribution costs. For the high end-range products, PPU provides flexibility as we are more customer needs driven and can accommodate better capacity to pay with better credit risk.



Equipping the Business with a Leading Digital Backbone

1. MIGRATION, STABILITY RELIABILITY	2. OPERATIONAL EXCELLENCE & AUTOMATION	3. OPERATING MODEL	4. SMART AND DIGITAL BACKBONE	5. ENABLING THE BUSINESS OF TOMORROW
Ensuring core platforms remain stable and accurate to support daily operations <ul style="list-style-type: none">Finish the migration of legacy platforms to have a truly unified portfolioUpgrade infrastructure to enhance resilience and minimize downtimeEnhance cybersecurity to protect data and ensure compliance	Support core business ops, in particular credit, sales & process automation <ul style="list-style-type: none">Refine credit tools to improve assessment and reduce bad debtAutomate existing manual processes (e.g. finance, HR, ops, sales, etc.)Digitise key areas to drive consistency and compliance (e.g. commissions)Enable single-source-of-truth reporting to improve decision-makingImplement machine learning for predictive maintenance, fraud prevention and customer finance analysis (credit scoring, reporting)	Develop an efficient operating model, strong SLAs, and refined workflows; prioritize people, culture, and change management <ul style="list-style-type: none">Revamp the team to “build” and “run” with mix of FTE & contractors to meet capability and capacity gapsDefine and implement SLAs to set clear expectations.Drive strong project and change management.Build partnerships to align priorities and enhance collaboration.Continuous focus on team culture to build a resilient and motivated workforce	Build the platform of tomorrow, with leading technologies <ul style="list-style-type: none">Adopt AI-driven analytics for deeper customer and cross-functional insightsDrive customer support automationContinued drive for efficiency and cost optimization, as well as robustness and reliability as the business scalesLeverage the strong backbone to grow the software-as-a-service business	Enable key business growth areas: CLV, SBS, alternative channels & mini grids <ul style="list-style-type: none">Enhance tools to drive customer lifetime value and key segmentsDeploy an enhanced CRM to enable alternative channelsEnhance the mini grid tools to enable a “network” of mini gridsLeverage predictive models to optimize pricingEnable innovative programs and business models to strengthen value prop (e.g. dynamic & risk-based pricing, loyalty program, insurance, etc.)
Core Digital	Business Enablement	Key Capabilities	Core Digital	Business Enablement

Solar Business System Expansion



EEA will target the large weak-grid and off-grid small enterprise market through scaling a high-quality SBS product in a market largely served by generics.

EEA has launched its SBS products, focusing on serving agriculture, manufacturing, and service MSMEs in weak-grid areas with a product range of 3kW-8kW, particularly in Nigeria, Rwanda and Zambia where there is a significant demand for off-grid solutions.

EEA’s Customer Value Proposition to Segment

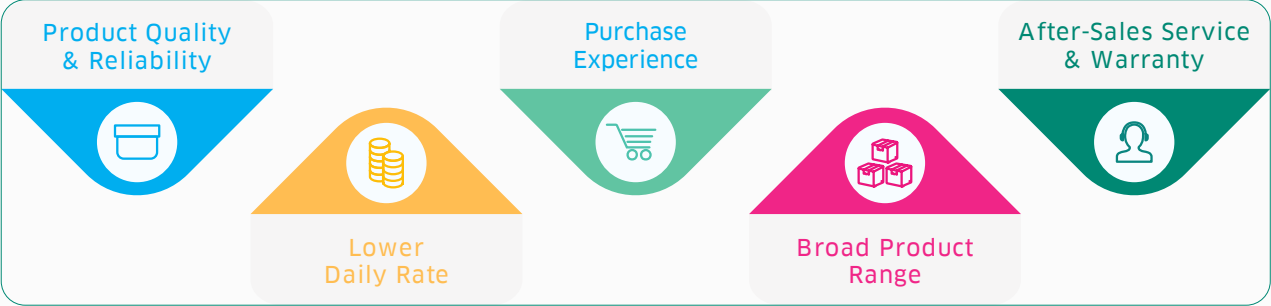
EEA will provide top quality Li-Ion battery which can charge quickly to ensure consistent power availability.

All SBS sales will be preceded by a site visit from an EEA technician to assess suitability of the SBS solution and SBS solutions will be mainly installed by EEA technicians.

Extended warranties are being offered : 10 years for solar panels (with a 25-year lifespan) and 5 years for batteries, alongside biannual site visits for all sales.

EEA offers tiered lease-to-own options, integrating products into its PayGo platform for flexible financing. Prices for the 3kW, 5kW, and 8kW solutions are expected to be 3%, 4%, and 20% respectively lower than competitors.

An offer of 3 SBS solutions to start (3kW, 5kW, and 8kW solution).



Spotlight on MySol Boss

Available in 3kW, 5kW, and 8kW capacities. The MySol Boss is a powerful, all-in-one solar energy system. It tackles energy challenges faced by off-grid households, institutions, and small businesses.

MySol Boss is an exceptional Energy Storage System (ESS). By harnessing solar energy and optimising self-consumption, it dramatically reduces electricity bills, especially in high energy cost areas.

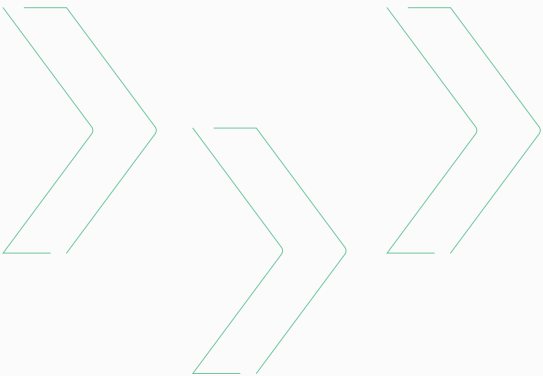
Each MySol Boss system is meticulously assembled, rigorously tested, and delivered as a ready-to-use package



MySol Boss

AN ALL-IN-ONE INTEGRATED SOLAR ENERGY SYSTEM

3KW | 5KW | 8KW

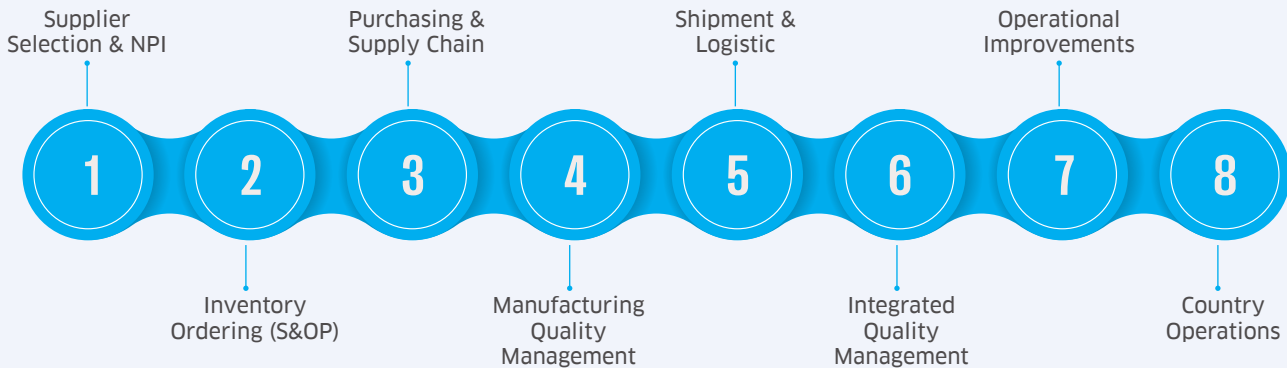




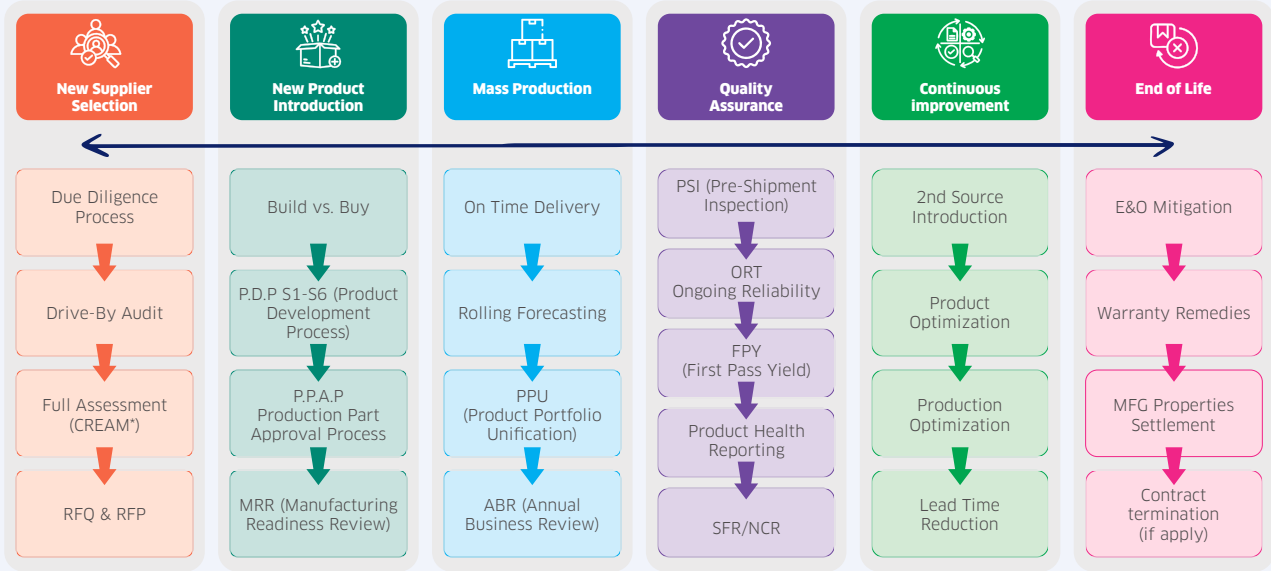
OPTIMIZING SUPPLY CHAIN FOR QUALITY, EFFICIENCY AND SUSTAINABILITY

At ENGIE Energy Access, we manage the entire supply chain and support on the whole product lifecycle - from new supplier selection, new product introduction, mass production until end of life.

SHS Supply Chain



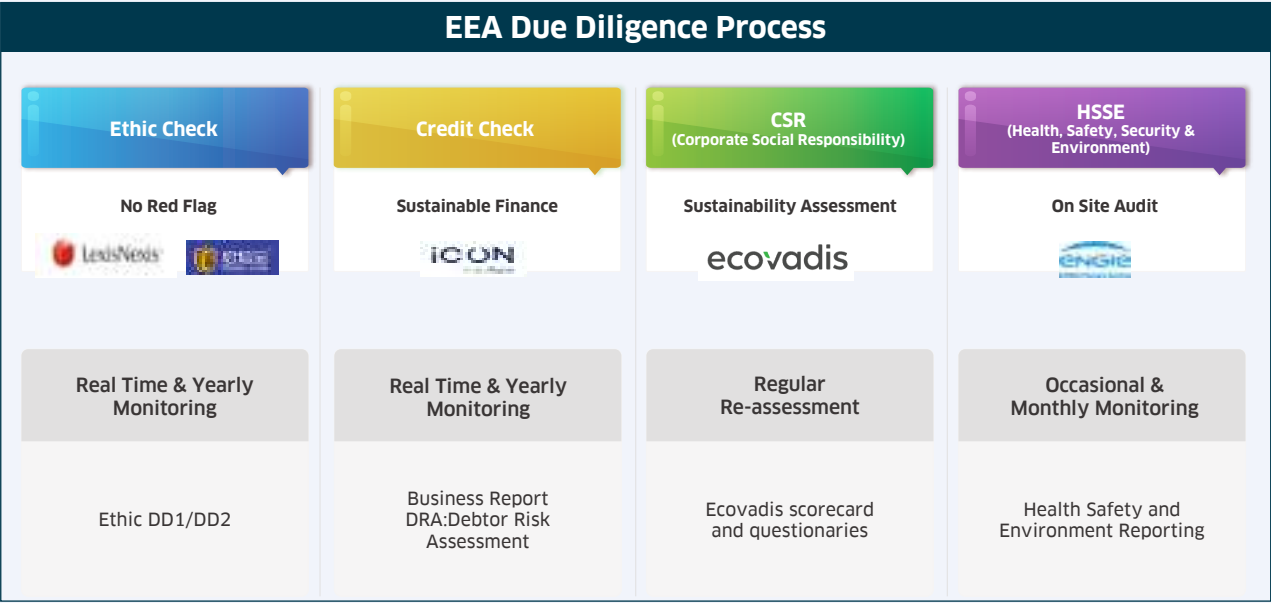
This vertical integration empowers us with significant control and adaptability throughout the entire value creation process. The efficient procurement helps EEA obtain the right goods and services at the right time while minimizing unnecessary costs. EEA managed to achieve >98% OTD (On-Time-Delivery), >99.0% FPY (First yield rate) and >8% hardware cost reduction every year.



*CREAM: Critical Requirements Evaluation & Assessment Matrix (C.R.E.A.M.)

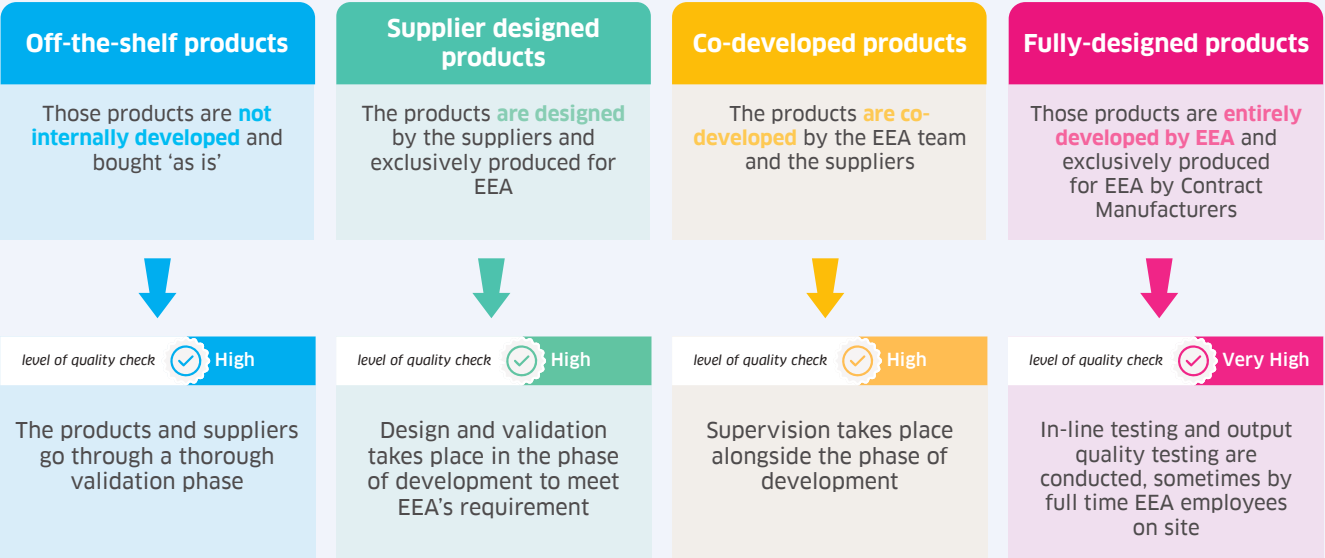


The commitment to sustainable procurement ensures that EEA’s core sustainability values are maintained throughout the life cycle of our products and services. EEA works with global leading players in trade credit risk management. To ensure the suppliers cooperated with are fully aligned with EEA’s long term development strategy.



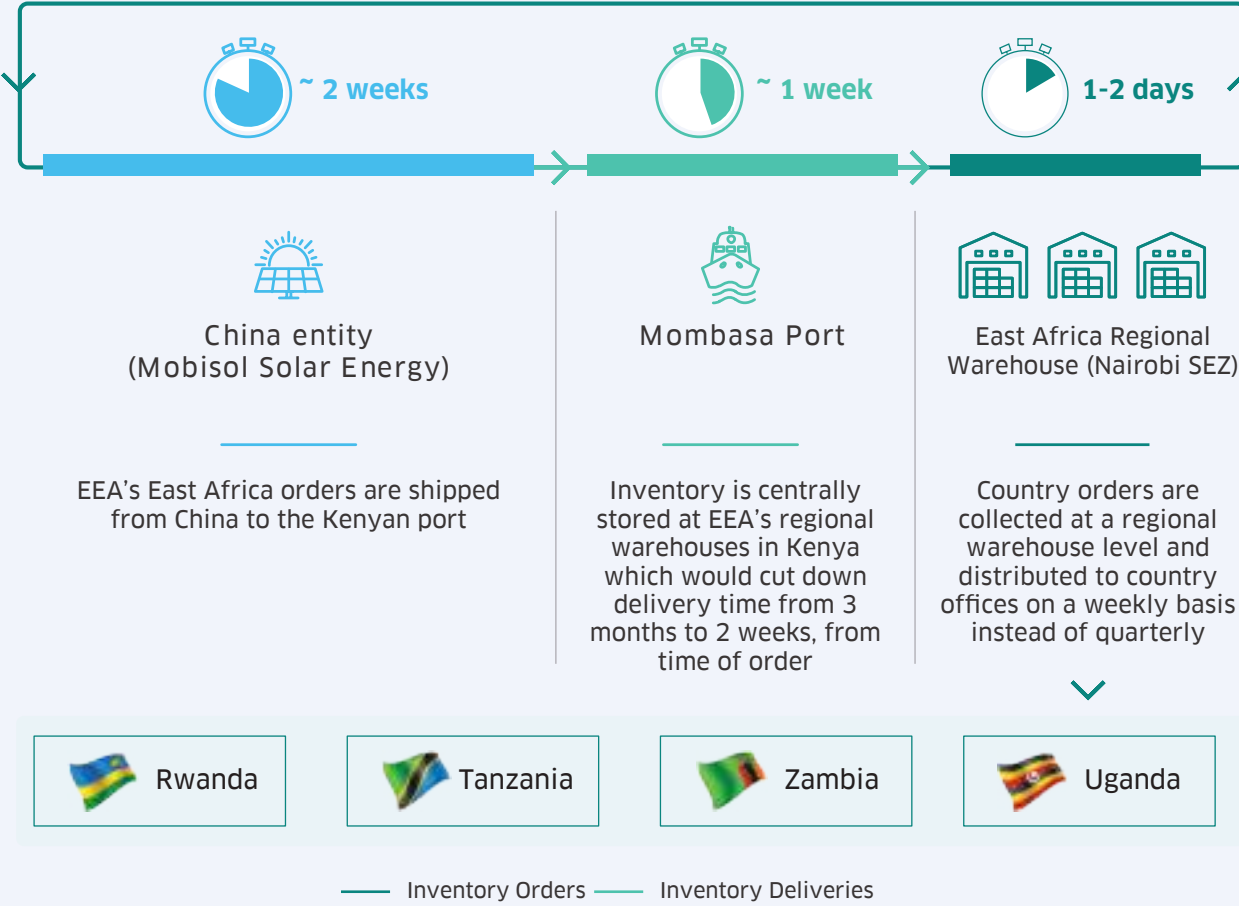
ENGIE Energy Access leads a constant double-supplier strategy for highly strategic parts. This allows for better cost control and shortage management. Faced with a shortage of microchips due to Covid crisis, EEA managed to maintain production and suffered a limited price increase.

The organization relies on four main types of products and corresponding suppliers: off-the-shelf products, supplier designed products co-developed products and fully-designed products.



EEA is planning to further enhance its supply chain by establishing regional warehouses to decrease lead times and optimise for cash.

Regional Warehouse Opportunity (East Africa example)



Note: 1) The regional warehouse model will also be leveraged to service wholesale distribution in other countries
Source: EEA, Vision 2030 Strategy- Internal Interviews; Dalberg analysis, 2023

Aggregation at a regional level will lead to operational and cost efficiencies through:

1. Standardized SKUs across markets as well as through Product Portfolio Unification (PPU).
2. Centralized shipping to one location versus multiple ports in Africa
3. Reduced cost of inventory at a country level due to a shift to just-in time with potential 30% cut of stock amounts and 20 - 30% warehousing space (sqm) per market
4. Optimized Lead Time with increased supply agility to fulfil market demand from regional hub inventory pool.
5. Optimized sea freight through scale of economy by shipment consolidation in bulk for regional level aggregated demand achieved through leveraged Global Contracts.
6. Possibility to expand concept to cover reverse logistics items and consolidated circular economy for EEA products.
7. Inventory orders will be based on demand levels, which will improve inventory turnover and minimize the levels of reordering and optimize cashflow.
8. Proximity to inventory (at the regional warehouse) will allow country offices to respond faster to market changes.
9. With the launch of Streamline S&OP Software soon completing, planning and ordering for optimal stocking is elevated in the context of the regional warehouse.

Inventory orders will be based on demand-levels which will improve inventory turnover and minimize the levels of reordering

Proximity to inventory (at the regional warehouse) will allow country offices to respond faster to market changes



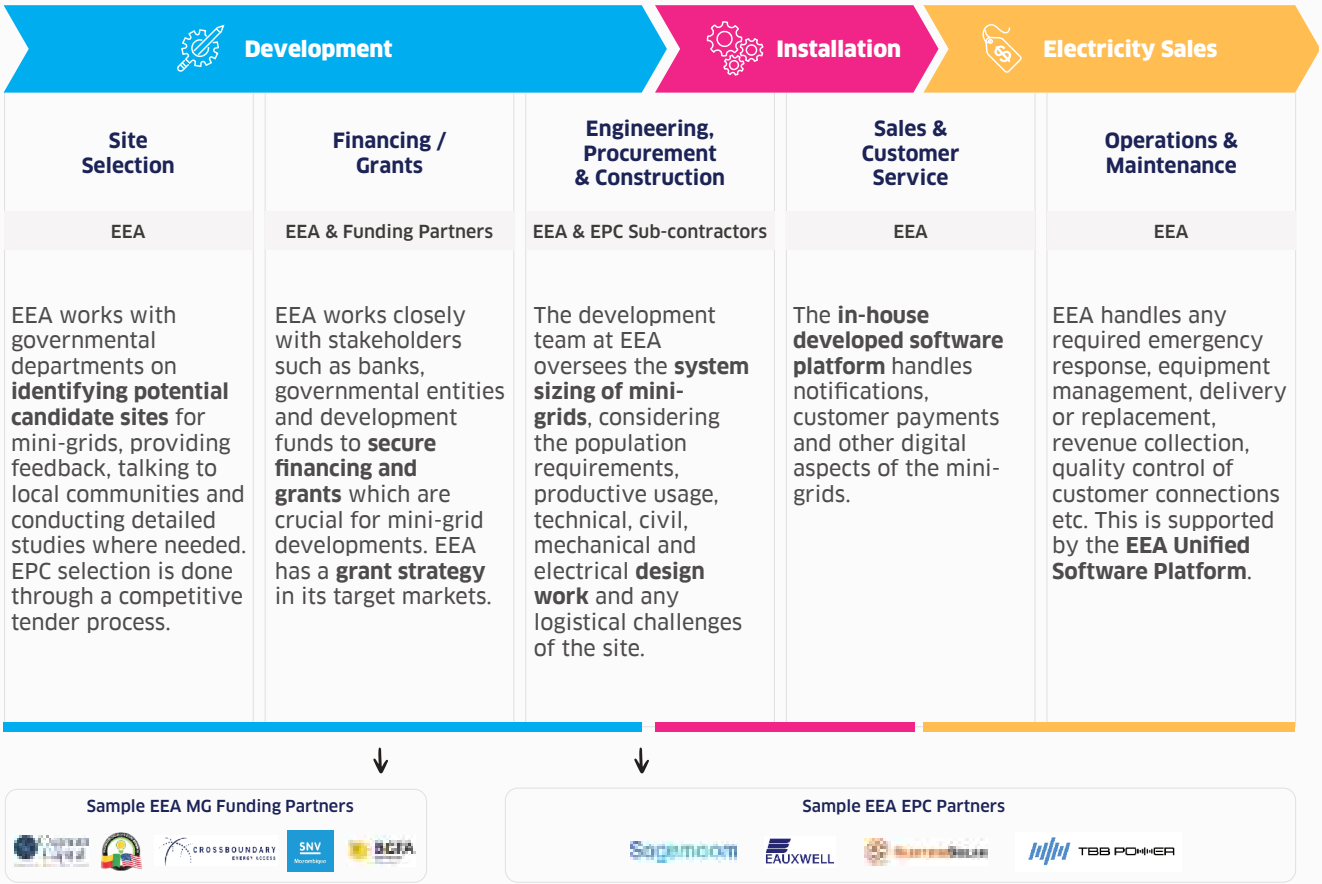


MySol GRIDS: OUR SCALABLE MINI-GRID SOLUTION

ENGIE Energy Access’s **MySol Grids** harness solar energy, mobile money, pre-paid smart energy meters, and high-efficiency equipment to deliver clean, reliable electricity to a diverse range of users. From households and businesses to workshops, public services, and small industries, our mini-grids enable economic growth, improve quality of life, and drive sustainable development.

Looking ahead, ENGIE Energy Access is advancing its mini-grid strategy through commercially viable models that foster entrepreneurship, enhance productivity, and create lasting community impact.

A Full-Spectrum Approach to Mini-Grid Development





Empowering Customers: Who We Serve

EEA’s MySol Grids deliver energy solutions tailored to the needs of diverse customer segments:



Households - Powering Daily Life:

Many rural households lack affordable and reliable energy for essential needs like lighting, refrigeration, cooking, and phone charging. Through flexible financing options, we enable families to access clean energy and energy-efficient appliances—improving their quality of life and economic participation.



Public Services - Strengthening Infrastructure:

Unreliable electricity disrupts healthcare, education, and security. MySol Grids power:

- ✓ Medical centers, enabling vaccine storage and the use of essential medical equipment.
- ✓ Schools, supporting digital learning and internet access.
- ✓ Street lighting, improving safety and mobility.



Productive Use Businesses - Boosting Local Economies:

Small businesses and productive users often rely on diesel-powered machinery, which is costly and inefficient. MySol Grids provide affordable electricity, enabling businesses to switch to modern, electric-powered equipment—reducing costs, increasing productivity, and driving economic growth.



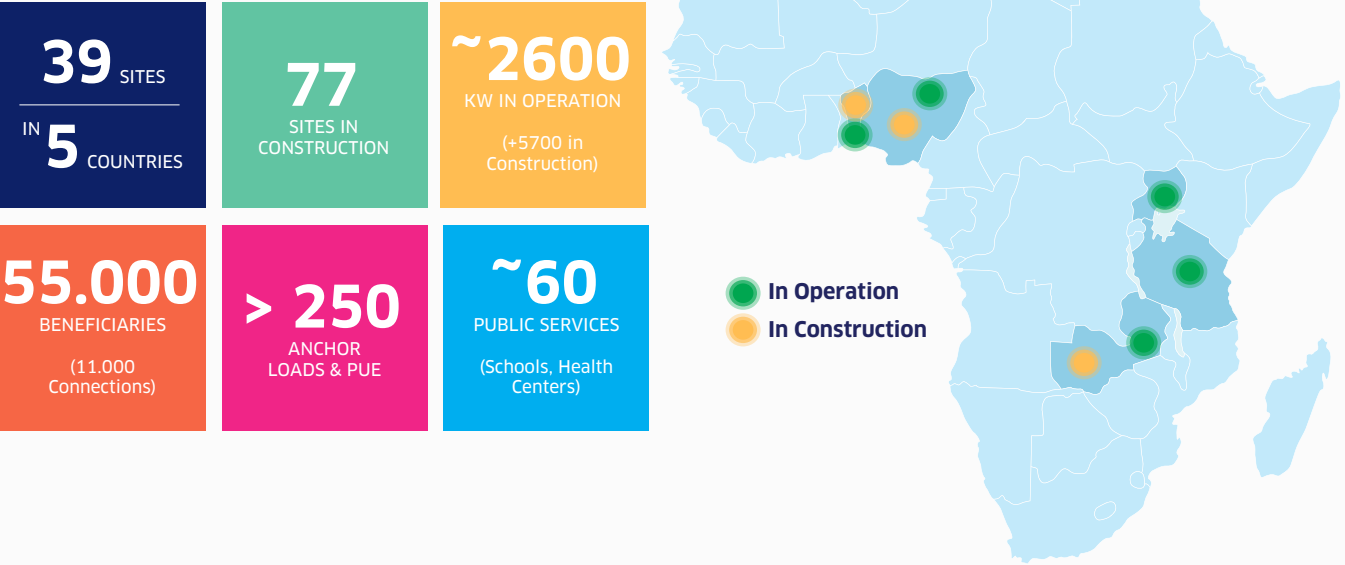
High Energy Consumers: Ensuring Sustainable Demand

Large consumers, such as industrial or agro-processing anchor clients, provide a stable, predictable load that enhances grid utilization and supports long-term sustainability

Scaling Impact: Our Mini-Grid Portfolio & Future Roadmap

Since launching its first pilot site in Tanzania in 2016, EEA has grown to operate 39 mini-grids across 5 countries, providing over 17,500 connections to approximately 88,000 people. This number is expected to increase to 120 mini-grids by the end of 2025.

MySolGrid in Numbers



To Ensure Repeatable and Cost-effective Expansion, We Focus On:

- 1. Pilot & Learn Approach:** Testing new models across our existing sites to enhance operational efficiencies, reduce power interruptions, and stimulate demand.
- 2. Developer-Operator Model in Nigeria:** Partnering with CrossBoundary Energy Access (CBEA) to operate ~120 sites, ensuring revenue stability with CBEA as the asset owner.
- 3. Anchor-Business-Community (ABC) Model:** Expanding 73 concessions by securing anchor clients and partnering with donors to support MSMEs in productive energy use.

In the long run, these sites will help EEA refine its strategy, leveraging its unique multi-technology expertise to deliver tailored, cost-effective energy solutions for every customer segment within mini-grid communities



STRENGTHENING WHOLESALE STRATEGIES AND EXPLORING NEW PARTNERSHIPS

In 2024, our focus remains on driving growth within our wholesale operations while exploring new collaboration opportunities with local businesses, such as coffee farmers and regional associations. Through our network of Authorized Distributors, we extend our reach beyond our 9 subsidiary locations, ensuring seamless importation and distribution of our products across diverse regions.

Our high-quality product offering is integrated with the latest Pay-As-You-Go (PAYGo) technology, enabling our customers and distribution partners to enjoy the benefits of clean energy and access a growing portfolio of energy-efficient appliances. This integration empowers users to adopt sustainable energy solutions, making clean energy more accessible to households and businesses alike.

We continue to support our Authorized Distributors in accessing additional capital to fuel their inventory needs and sustain daily operations. This support comes through various means, including partnerships with local banks, grants, and tailored capital solutions like special purpose vehicles in collaboration with Development Financing Institutions.

Our commitment to expanding our wholesale presence is evident in our focus on key markets like Gabon, Malawi, Ethiopia, and Chad. Additionally, we are broadening our B2B reach into emerging markets, including Angola, Liberia, Namibia, and Niger. This expansion highlights our dedication to empowering local distributors, fostering strong partnerships, and driving sustainable growth within new and existing markets.

EEA will take an opportunistic approach to wholesale partnerships, responding to interested wholesalers when they arise

As such, the wholesale approach will run in parallel to other efforts to strengthen EEA's geographic footprint

EEA will be open to wholesale partnership opportunities which

- **Unlock multiple markets** through single partnership
- Target markets “further afield” (e.g., which are non-adjacent to EEA's current markets)
- Target and enter (sub-)regions within a country where EEA is not present or cannot enter (e.g., due to operational feasibility, HSE requirements, etc.)

These strategic initiatives position EEA to expand its market presence, foster impactful partnerships, and deliver sustainable energy solutions to even more households and businesses, reinforcing our commitment to driving growth and innovation in the off-grid solar sector.



ACHIEVING FINANCIAL STABILITY: PATH TO IMPROVED PROFITABILITY

EEA has made significant strides toward financial sustainability, maintaining positive EBITDA in 2022 and 2023. This progress is driven by streamlining and scaling the product portfolio, realizing synergies, implementing operational efficiencies, and executing strategic cost savings, all of which have strengthened EEA's track record in the market.

Strategic Acquisitions for Growth

Acquiring Fenix and Mobisol enabled EEA to achieve critical scale, leveraging cost efficiencies and synergies to effectively manage fixed costs. This positions EEA well for its next phase of growth.

Structural Enhancements Since 2020

Since June 2020, several structural changes have been made to fuel accelerated growth, including:

- ▶ **Execution & Performance Management**
Prioritizing execution improvements, with a strong emphasis on governance and performance management.
- ▶ **Harmonized Product & Operations**
Streamlined the product portfolio, promoting cross-selling and standardizing tools and processes, with further potential for optimization.
- ▶ **Pricing Strategy Adjustments**
Implemented pricing strategies that ensure healthy unit economics and positive contributions on every product sold.
- ▶ **Cost Optimization**
Achieved significant cost reductions following the integration phase, enhancing overall financial health.
- ▶ **Cultural Integration**
Successfully merged three companies into a cohesive team, aligning on a unified culture, mission, and brand identity.
- ▶ **Country Turnarounds**
Improved performance in challenging markets by leveraging best practices and enhancing operational efficiencies.

Positive Growth Trajectory

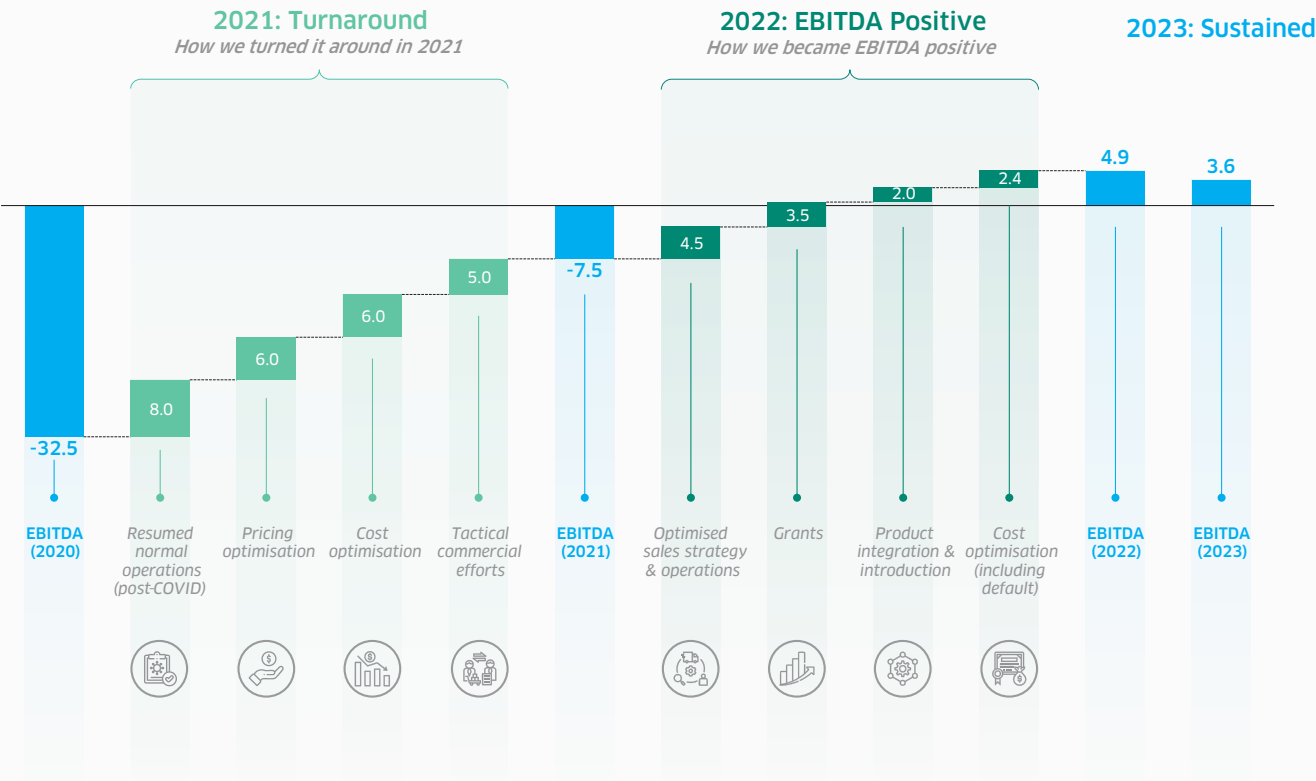
EEA is positioned to accelerate and embark on the next phase of growth, aiming to impact 30 million lives by 2030 based on sustainable and healthy financials. This growth is driven by:

1. Enhanced EBITDA Margins
- Lowering COGS (Cost of Goods Sold).
 - Improved absorption of fixed operating expenses (OPEX).
2. Revenue Growth at c.14% CAGR
- Expanding sales volume, with Solar Home Systems (SHS) expected to account for 84% of revenues by 2030 (down from 100% in 2022).
 - Mini-grid operations emerging as a significant revenue driver, contributing 16% by 2030.

Foreign Exchange Risk Mitigation

EEA manages foreign exchange risks through strategic pricing, securing local currency financing and optimizing its cost structure.

EBITDA Bridge (Estimated)
2020-2022
USD m



CHAPTER 03

OUR SUSTAINABILITY APPROACH

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INTEGRATING SUSTAINABILITY IN OUR MISSION



At ENGIE Energy Access, we are committed to bridging Africa's energy access gap through innovative and sustainable solutions. As the leading mini-grid and off-grid Pay-As-You-Go (PAYGo) solar energy company on the continent, we recognize that sustainability is a driver of long-term value creation and economic growth, while simultaneously generating positive social impact.

While our mission is to provide sustainable energy access, we acknowledge that all industrial operations have environmental and social footprints. To mitigate these impacts, we are building on existing initiatives, including our e-waste management programs.

To deepen our understanding of our environmental and social impact, EEA is actively seeking funding for projects that will facilitate a comprehensive assessment of our operational footprint. These efforts will enable us to refine our sustainability strategies and enhance our positive contributions to the communities we serve.

DOUBLE MATERIALITY: A COMPREHENSIVE APPROACH TO SUSTAINABILITY REPORTING

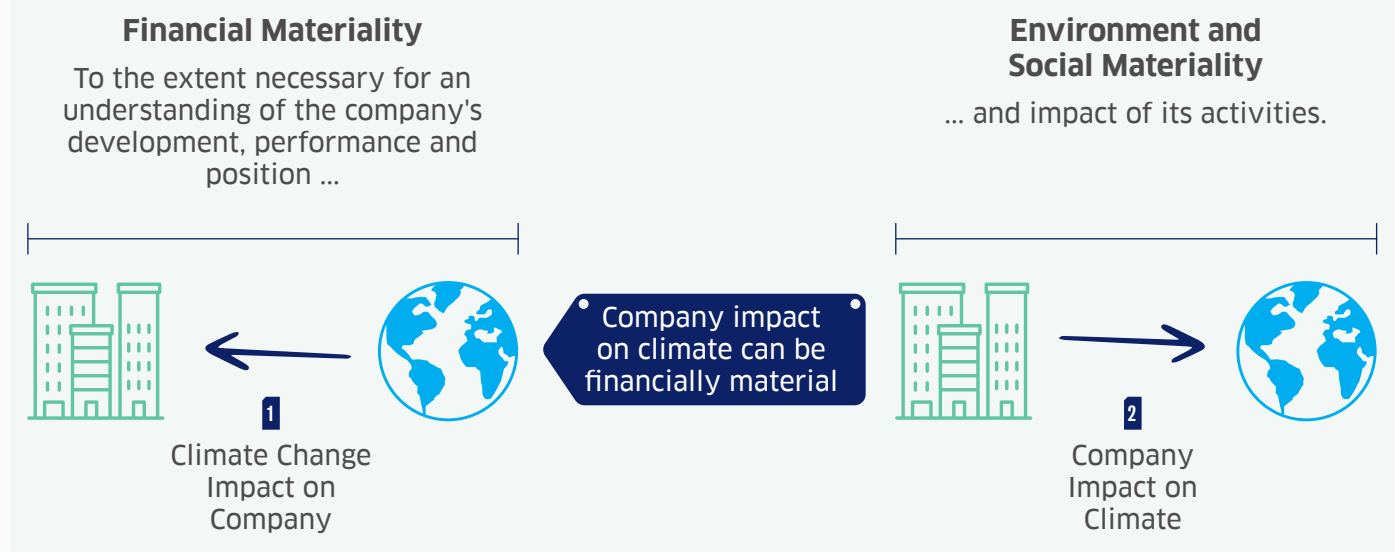
The concept of double materiality expands traditional financial materiality to also consider an organization's impact on society and the environment. This approach ensures that material risks and opportunities are assessed from two critical perspectives:

- 1 External Impact on the Company** – How external factors, such as e.g. climate change-induced flooding, affect our business operations and financial performance.
- 2 Company's Impact on Society and the Environment** – How EEA's activities contribute to or mitigate environmental and social issues, such as our CO₂ emissions and their broader effects.

By applying this framework, we can develop a more holistic sustainability strategy that balances business resilience with positive societal and environmental contributions.

Figure 1: Double Materiality

Double materiality, in the context of reporting climate-related information, adapted from the European Commission



MEASURING AND REDUCING OUR ENVIRONMENTAL FOOTPRINT

For years, ENGIE Group has led the way in implementing policies and tools to measure and mitigate carbon emissions. One such tool is the **Ways of Working** platform, which allows for tracking emissions from internally managed processes. EEA has adopted this tool to establish a baseline for its carbon footprint.

EEA Carbon Footprint 2024

In 2024, we conducted a greenhouse gas (GHG) emissions assessment in line with ENGIE Group’s methodology. This baseline will serve as a reference point for reducing our environmental impact in the coming years.

Emission Type	GHG Emissions (tCO ₂ eq)
Direct (Scope 1) Emissions	0.57
Indirect (Scope 2) Emissions	N/A
Other Indirect (Scope 3) Emissions	173,412.68
Total GHG Emissions	173,313.25

These results provide key insights into our environmental footprint and will guide future efforts to implement carbon reduction strategies across our operations.

For Our Calculation We Take into Consideration:



BUILDINGS



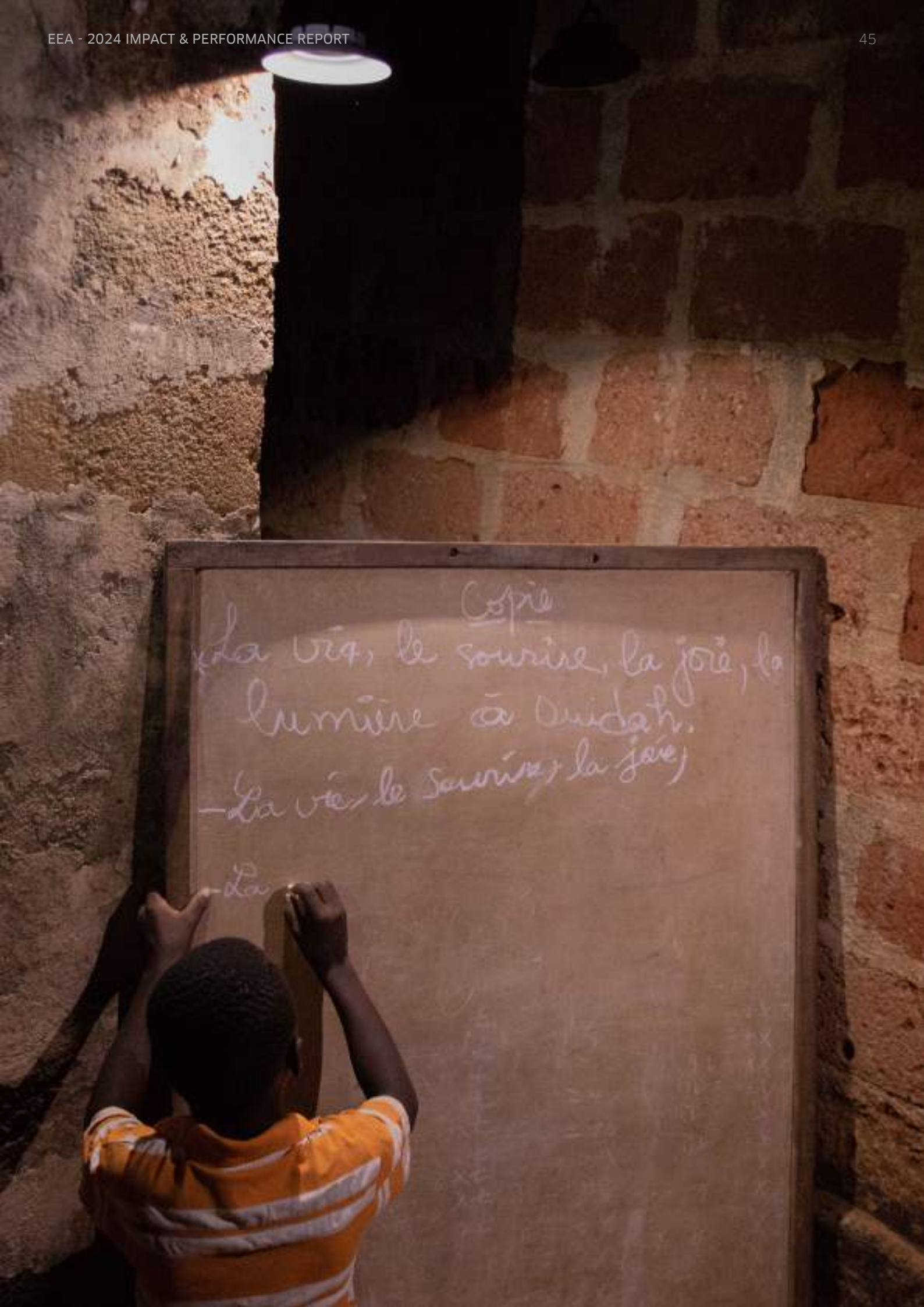
FLEET



BUSINESS TRAVEL



DIGITAL



ALIGNING WITH THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

EEA’s mission is directly aligned with the United Nations Sustainable Development Goals (SDGs), particularly **SDG 7 (Affordable and Clean Energy)**. By advancing SDG 7, we simultaneously contribute to achieving 11 interconnected goals.

Our goal is to inspire and support all stakeholders—both internal and external—to embrace the universal principles of People, Planet, and Profit, fostering a more sustainable and equitable future.

However, as of 2023, significant concerns remain regarding the global capacity to meet SDG 7 targets by 2030 due to persistent funding gaps. EEA stands ready to support all initiatives that drive progress toward universal energy access, recognizing its fundamental role in achieving a broad spectrum of SDG objectives.



FUNDERS ESG FRAMEWORK



The most recognised and widely used international framework for E&S risk identification and management is the set of eight Performance Standards developed by the International Finance Corporation (IFC) a member of the World Bank Group. These standards were originally established in 2006 and revised between 2009 and 2011.

The updated framework was approved by all 185 member countries of the IFC and became effective in January 2012. This is the framework used by the majority of EEA Funders.

The performance standards are as follows;

 PS1: Assessment and Management of E&S Risks and Impacts	 PS2: Labor and Working Conditions	 PS3: Resource Efficiency and Pollution Prevention	 PS4: Community Health, Safety, and Security
 PS5: Land Acquisition and Involuntary Resettlement	 PS6: Biodiversity Conservation and Sustainable Management of Living Natural Resources	 PS7: Indigenous Peoples	 PS8: Cultural Heritage

From 2024, EEA has developed a **standard** to ensure that an **Environmental and Social Management System (ESMS)** is **documented** unless it is already in place.



CHAPTER 04

CORPORATE GOVERNANCE

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KEY PILLARS OF OUR CORPORATE GOVERNANCE

Our corporate governance framework continues to underpin our mission of delivering reliable, affordable, and sustainable energy solutions, with a commitment to fostering economic development and improving the quality of life for underserved communities. The model remains customer-centric while embedding enhanced strategies to support our energy transition goals. It balances long-term profitability with resilient and ethical operations, guided by a deep commitment to social and environmental responsibility.

In 2024, the first part of the year focused on improving and embedding the governance practices introduced during the previous governance refresh. This ensured greater alignment across teams and reinforced accountability at all levels. As the year progressed, we initiated efforts to proactively evolve our governance framework to align more closely with our operating model, enabling greater agility and responsiveness to emerging challenges and opportunities.

As a Result, Our Governance Structures will Feature:

- Clear demarcation between decision-making and performance review forums, improving focus and efficiency.
- Updated norms and expectations for meeting conduct, including adherence to the “5 Ps” governance rules, to enhance productivity and outcomes.
- Centralisation of ethics, legal, health and safety, and internal control functions, ensuring consistent application of standards.
- Annual updates and reviews of training in critical risk areas, focusing on continuous development of internal systems and ESG reporting.

The governance initiatives in 2024 have been pivotal in reinforcing the foundation of our operations while evolving our practices to better support EEA's ambition to impact 20 million lives by 2025.

Key Pillars of Our 2024 Governance include:

- ENHANCED STRATEGIC IMPLEMENTATION:**
 - Senior Leadership Team (SLT) alignment on executing EEA's objectives, with structured frameworks to ensure regional and global strategies interlink effectively.
- ROBUST RISK GOVERNANCE:**
 - Strengthened governance of risk management, particularly addressing climate vulnerabilities, through regular updates to the corporate risk matrix and targeted mitigation actions.
- DYNAMIC COMMITTEE STRUCTURES:**
 - Functional committees such as the newly introduced Internal Audit Committee and Innovation Committee bolster decision-making across critical domains, supporting energy transition and continuous innovation.
- EMPOWERED REGIONAL TEAMS:**
 - Clear accountability and operational autonomy for Regional Directors (RDs), ensuring compliance with global policies while driving local performance.



ENSURING ACCOUNTABILITY WITH A STRUCTURED DELEGATION FRAMEWORK



On July 1, 2024, a Delegation of Authority (DoA) was introduced across all operational EEA legal entities in Africa to enhance accountability and streamline decision-making. The DoA establishes a general power of representation, allowing designated representatives to handle routine correspondence, engage with local authorities, attest documents, and act as Directors on subsidiary boards

Additionally, it includes a specific power of commitment for signing contractual documents, with a maximum authorization level of USD 100,000 to maintain rigorous risk control; commitments exceeding this threshold require board approval.

The DoA operates with two authorization levels based on the monetary value of each engagement, applying a "four-eye principle" for all commitments with a direct financial impact. An explanatory note accompanies the DoA, offering internal users comprehensive guidelines on its application.

STANDARDIZED CONTRACTS FOR CONSISTENCY AND EFFICIENCY

To improve consistency and operational efficiency, the legal team has developed a suite of high-quality contract templates for commonly used agreements.

These templates include non-disclosure agreements, memorandums of understanding, engagement letters for advisory and consultancy services, contract amendments, and general supply terms and conditions.

This standardized approach ensures alignment across diverse jurisdictions and simplifies contract management.

Additionally, a simplification initiative is underway to update and harmonize SHS customer templates across all our markets, further enhancing standardization and clarity.

Major Work Carried Out 2023 – 2024

Over the past year, we have made significant strides in enhancing our organisation's capabilities and aligning our operations with long-term strategic priorities. Building on our foundation, key projects were implemented to position us for sustainable growth and operational excellence:

VISION 2030:	PROJECT HORIZON:	TIERED ASSESSMENT METHODOLOGY:	SELF-SERVICE PROJECT (USSD):	SBS SCALE & LAUNCH:
We articulated and communicated a comprehensive long-term vision that outlines our strategic direction up to 2030. This vision serves as a guiding framework for all initiatives, ensuring alignment across teams and fostering a shared commitment to delivering on our mission.	As part of our efforts to evolve and future-proof our operations, we designed an updated operating model. This model addresses current organisational challenges while building a structure that aligns with Vision 2030. It is designed to enhance efficiency, drive agility, and equip us to meet future market demands	To strengthen financial resilience, we developed and implemented a robust customer assessment framework. This "Know Your Customer" methodology aims to minimise bad debt exposure by systematically evaluating credit risk and ensuring appropriate customer segmentation.	We advanced our digital transformation efforts by automating customer interactions through a streamlined self-service platform. This initiative leverages USSD technology to enhance customer experience while significantly reducing the volume of service calls, enabling more efficient resource allocation.	We successfully launched our premium Solar Business System (SBS) product range across our markets. This included the development of associated sales structures and channels, enabling us to deliver high-value solar solutions to customers while expanding our market reach and generating new revenue streams.

These initiatives mark an important year of transformation and innovation, laying a solid foundation to achieve our Vision 2030 goals and reinforcing our commitment to providing affordable, reliable, and sustainable energy solutions.



OUR SENIOR LEADERSHIP TEAM


ENGIE Energy Access has a dual organization, with country teams driving the P&L supported by a global team providing leadership, governance, strategy, standards, services and support. Leadership forums are organized on a regular basis to drive effective organizational governance.



Gillian-Alexandre Huart, CEO

 **10** Webinars addressing all employees.

 **3** yearly Strategic deep-dive session for the Senior Leadership Team (SLT)

 **Yearly** dedicated off-site gathering per department

Global Team ²

Global Team supervising the global activity and providing mutualized support function



Cassandra Mhone
STRATEGIC
MARKETING



Olukayode Adeuja
PEOPLE & CULTURE



Rene Kone
TECHNOLOGY



David de Villiers
BD (MINI GRID &
SHS WHOLESALE)



Andreas Thiele
CUSTOMER
FINANCE



Steven Fleurus
FINANCE & LEGAL



Barry Yu
SUPPLY CHAIN



Patrick Westman
STRATEGY &
POLICY

Region & Country Teams³

Country teams driving the P&L, with a degree of independence allowing to adapt to each national situation

East Africa



Philippe Robert
UGANDA/
REGIONAL
DIRECTOR



Patrick Adjwanou
RWANDA



Fredrick Noballa
KENYA

West Africa



Mangiza Phiri
NIGERIA/
REGIONAL
DIRECTOR



Silué Mouketchan
BENIN



Sylvie Kanimba
IVORY COAST

Southern Africa



Gillian-Alexandre Huart
ACTING
REGIONAL
DIRECTOR



Helen Zulu
ZAMBIA



Godfrey Mugambi
TANZANIA



Alexandra Links
MOZAMBIQUE

We've Got Speed



BUILDING A CULTURE OF ETHICS AND COMPLIANCE

We adhere to a clearly defined set of principles that guide our corporate conduct, all of which are reinforced by a strong ethical culture designed to ensure a thorough compliance framework. In accordance with ENGIE's ethical guidelines and our organization's commitment to "acting with honesty and fostering a culture of integrity," we have rolled out policies and protocols focused on compliance and ethical matters, including measures to prevent fraud, corruption, and undue influence. This effort is managed by a dedicated Ethics and Compliance team, charged with overseeing the essential compliance checks and ethical assessments.

Integrity and Compliance Framework/Policies

Our policy framework is structured around three main reference pillars:

- 1

Integrity: is one of the five principles on which we have based our ethics and compliance policy. The integrity referential provides a framework for "behaving honestly and promoting a culture of integrity. It incorporates the most advanced and stringent international standards (UK Bribery Act, US Foreign Corrupt Practices Act (FCPA), French Sapin 2 law).
- 2

Compliance: is one of the five core ethical principles that form the foundation of our ethics and compliance policy. The ethical compliance management referential provides the framework for implementing the pinciple of "acting in accordance with laws and regulations". It outlines how we are organized to help implement all of EEA's ethics procedures and tools for monitoring conformity.
- 3

Vigilance Plan: this consists of four main vigilance approaches (human rights, health & safety, CSR, procurement) including risk mapping, assessments, commitments, risk management, monitoring and implementation reporting. It includes the identification and management of risks related to our activities, to suppliers and business relationships such as ethical due diligence, the assessment of new projects with regard to human rights, CSR and health and safety criteria, a mandatory ethics clause that is to be inserted in all contracts, and a common alert mechanism.

Progress in 2023 – 2024

- ⇒ A new **Code of Conduct** was launched and implemented.
- ⇒ A user-friendly **gift and hospitality declaration tool** was developed and implemented in partnership with Bryter, using state-of-the-art software.
- ⇒ **Ethics clauses** have been added to all contractual agreements.
- ⇒ Ethics has been **integrated into HR policies**, including mandatory training for HR personnel and pre-employment due diligence checks for key candidates.
- ⇒ Our mandatory EEA ethics training program now includes regular sessions for local teams and tracking of mandatory ENGIE Group training attendance. We **expanded** the definition of employees most at risk for fraud and corruption, growing this group from 75 to 185 people, who now undergo a comprehensive and tailored training program.
- ⇒ A **conflict-of-interest prevention policy** was introduced, with all employees now required to complete a conflict declaration form upon joining, annually, and on an ad-hoc basis.
- ⇒ Our procurement teams are implementing a **due diligence process for suppliers and subcontractors**, backed by training and tools to flag and address ethical concerns.
- ⇒ **Anti-fraud initiatives** launched locally include enhanced training for field sales staff and increased customer awareness efforts.
- ⇒ Monthly check-ins are held with the HR Labor Relationship Manager to share best practices on matters at the **intersection of HR and ethics**.
- ⇒ Monthly meetings with the **internal control department** assess internal audit findings from an ethics and compliance perspective.
- ⇒ Three **country-specific ethics assessments** have been conducted.
- ⇒ An EEA-specific whistleblowing line has been established.
- ⇒ All country directors have signed **ethics mission letters**, affirming their commitment to uphold ethics policies and serve as role models in their leadership roles.
- ⇒ More than 50 incidents reported through **whistleblowing channels** or management were logged and investigated, with the ethics team meeting its KPI of completing investigations within three months.
- ⇒ **Awareness sessions with finance and accounting** teams highlighted the risks of AI and deepfake technologies in fraud prevention, providing guidance on protective measures.

PROMOTING SUSTAINABLE AND RESPONSIBLE FINANCING

As a private for-profit organisation, our responsibility as a company is to combine the social nature of our mission with the principle of financial sustainability. This can only be achieved thanks to the collaboration with development agencies, governmental entities or philanthropies sharing our end-goal of providing energy access to off-grid communities. A dedicated team within ENGIE Energy Access is therefore assigned with the task of managing the relationship with our funding partners in order to sustain and bolster our operations.

The impact of free-equity, grant, or other sources of non-reimbursable financial instruments can be tremendous, provided that it is properly designed and implemented.

The Beyond the Grid Fund for Africa (BGFA) managed by NEFCO is one of the programmes which deserve to be highlighted for the tremendous positive impact it has had on our operations. The Result-Based Financing Agreements which were signed in 2022 to support our SHS operations in Uganda and Zambia significantly contributed to the increase of the number of people impacted by our operations.

In Uganda, the increase is close to 40%, representing 250 000 additional people impacted every year.

In 2024 alone, ENGIE Energy Access submitted more than 50 applications to receive support for its projects, with the equivalent of 5 million USD in financing contracts already secured and 40 million USD still being evaluated. Every year, we receive between 5 to 10 million USD from different sources and types of financial support. Leveraging this experience, ENGIE Energy Access embraces its responsibility to contribute to industry discussions on funding challenges and actively engages in consultations with financial partners.



CHAPTER 05

PEOPLE & CULTURE

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OVERVIEW OF THE WORKFORCE

In 2024, EEA, has continued to build a diverse, dynamic and capable workforce. Gender diversity is important to EEA; we measure the diversity of our workforce in order to ensure male and female employees are adequately represented at all levels of individual contribution and leadership within the organization. Efforts continue to be directed towards proactively addressing gender gaps in respect to people leadership representation.

Table 1 shows the details of the gender breakdown of all employees in each of the EEA entities as well as the breakdown at the people management level.

ENGIE Energy Access	EMPLOYEES	UOM	EMPLOYEES			PEOPLE MANAGERS		
			FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
EAST	Uganda	#	152	111	263	13	27	40
		%	58%	42%	100%	33%	68%	100%
	Kenya	#	50	43	93	8	14	22
		%	54%	46%	100%	36%	64%	100%
	Rwanda	#	20	31	51	5	5	10
		%	39%	61%	100%	50%	50%	100%
	TOTAL	#	222	185	407	26	46	72
		%	55%	45%		36%	64%	
WEST	Nigeria	#	41	113	154	9	25	34
		%	27%	73%	100%	26%	74%	100%
	Benin	#	54	127	181	5	25	30
		%	30%	70%	100%	17%	83%	100%
	Cote D'Ivoire	#	20	40	60	2	8	10
		%	33%	67%	100%	20%	80%	100%
	TOTAL	#	115	280	395	16	58	74
		%	29%	71%		22%	78%	
SOUTH	Tanzania	#	55	89	144	7	13	20
		%	38%	62%	100%	35%	65%	100%
	Zambia	#	63	113	176	13	19	32
		%	36%	64%	100%	41%	59%	100%
	Mozambique	#	52	81	133	4	15	19
		%	39%	61%	100%	21%	79%	100%
	TOTAL	#	170	283	453	24	47	71
		%	38%	62%		34%	66%	
GLOBAL	VARIOUS	#	17	27	44	73	95	168
		%	39%	61%	100%	43%	57%	100%
EEA TOTAL	EEA TOTAL	#	524	775	1299	139	246	385
		%	40%	60%		36%	64%	



Table 2 illustrates the type of employment contract along with the representation by gender, country and region.

The distribution of our workforce at EEA, as represented in the table below, illustrates our employee base on both permanent contracts and fixed-term contracts, with the placement on fixed-term contracts being primarily driven by compliance to the respective labour legislation across the countries in which EEA operates.

ENGIE Energy Access	EMPLOYEES	UOM	PERMANENT CONTRACT HIRES			FIXED TERM CONTRACT HIRES		
			FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
EAST	Uganda	#	165	138	303	0	0	0
		%	54%	46%	100%	0%	0%	0%
	Kenya	#	58	56	114	0	1	1
		%	51%	49%	100%	0%	100%	100%
	Rwanda	#	24	36	60	1	0	1
		%	40%	60%	100%	100%	0%	100%
	TOTAL	#	247	230	477	1	1	2
		%	52%	48%		50%	50%	
WEST	Nigeria	#	49	123	172	1	15	16
		%	28%	72%	100%	6%	94%	100%
	Benin	#	31	84	115	28	68	96
		%	27%	73%	100%	29%	71%	100%
	Cote D'Ivoire	#	19	41	60	3	7	10
		%	32%	68%	100%	30%	70%	100%
	TOTAL	#	99	248	347	32	90	122
		%	29%	71%		26%	74%	
SOUTH	Tanzania	#	0	4	4	62	98	160
		%	0%	100%	100%	39%	61%	100%
	Zambia	#	12	15	27	64	117	181
		%	44%	56%	100%	35%	65%	100%
	Mozambique	#	56	95	151	0	1	1
		%	37%	63%	100%	0%	100%	100%
	TOTAL	#	68	114	182	126	216	342
		%	37%	63%		37%	63%	
GLOBAL	VARIOUS	#	65	86	151	25	36	61
		%	43%	57%	100%	41%	59%	100%
EEA TOTAL	EEA TOTAL	#	479	678	1157	184	343	527
		%	41%	59%		35%	65%	

FOSTERING DIVERSITY, INCLUSION & GENDER EQUITY



EEA is committed to cultivating a diverse and inclusive workplace where every employee feels valued, respected, and empowered to contribute. Our diversity and inclusion (D&I) efforts extend beyond representation—they focus on fostering a culture where all voices are heard and appreciated.

Main Initiatives:

- 🎯 **Cultural Celebrations:** We honor diverse traditions and backgrounds through events such as International Women's Day, Mental Health Awareness Days, and Pride Month, strengthening our collective appreciation for diversity.
- 🎯 **Measuring Progress:** We track diversity metrics—including representation, employee satisfaction, and retention rates—to ensure accountability and continuous improvement.

Impact and Results:

- 🎯 **Increased Representation:** Greater diversity in leadership, with more women and underrepresented groups in key roles.
- 🎯 **Stronger Employee Engagement:** A 3% rise in employee satisfaction related to diversity and inclusion.
- 🎯 **Enhanced Sense of Belonging:** Greater participation in cultural celebrations and inclusion initiatives.

While we are proud of our progress, we remain committed to further strengthening diversity, equity, and inclusion across EEA. By fostering an environment where employees can bring their authentic selves to work, we continue to build a culture that thrives on unity and innovation.



STRENGTHENING EMPLOYEE ENGAGEMENT

At EEA, an engaged workforce is fundamental to achieving our mission. We continuously invest in initiatives that enhance communication, feedback, and leadership, ensuring that every team member feels valued and connected to our purpose.

Key engagement strategies include quarterly CEO webinars, where leadership shares achievements, challenges, and future priorities, fostering transparency and alignment. Additionally, our employee engagement surveys provide insights into leadership effectiveness, work environment, and professional growth, allowing us to refine our strategies for an even stronger workplace culture.

This year, our sustained engagement efforts have yielded measurable improvements:

- 3% increase in overall ways of working
- 2% increase in leadership effectiveness
- 4% improvement in creating a safe work environment
- 2% boost in accountability across the organization

These positive trends reflect our ongoing commitment to enhancing the employee experience and making EEA an employer of choice.



EMPLOYEE LEARNING & DEVELOPMENT



At EEA we believe that our employees are our most valued asset, and as such, we recognize the impact of learning and development on both their job performance and career development. We aim to provide a fair, diverse, inclusive and respectful workplace while supporting employee’s personal development and professional growth. Inspired by the 70-20-10 model for adult learning, our training and development programs (including online learning courses, leadership development programs, and academies) are all designed to promote our EEA culture, drive performance, and enable our employees to expand their skills and knowledge.

Employee Skills Development Programs

Development Plans	Leadership Development Programs	Mandatory Trainings
<p>In 2024 over 90% of our employees had active development plans documented in our HRIS and supported by their managers.</p> <p>These development plans are based on the 70-20-10 model for adult learning and lay out their annual learning objectives and the strategy for achieving those new skills (from stretch projects, to mentorship, to online or in-person training opportunities)</p>	<p>In 2024, ENGIE Ways of Leading (EWOL) e-learning course designed to promote the EEA leadership culture was launched and made compulsory for all managers</p> <p>Next GenEEAration Leadership Development Program designed for leaders just below the executive level. (Cohort 2 completed and cohort 3 launched)</p> <p>Emerging Leaders Program designed for middle managers. (Pilot Cohort successfully completed)</p>	<p>Every EEA employee takes mandatory courses on critical topics to the business including:</p> <ul style="list-style-type: none">• Health and Safety• Cyber Security• Ethics• Travel Security (for those traveling internationally)• Leadership Principles

2024 Documented Learning Hours

ENGIE Energy Access EMPLOYEES		PERMANENT CONTRACT HIRES		
Regions	Teams	FEMALE	MALE	TOTAL
EAST	Uganda	52.64	38.38	91.02
	Kenya	17.35	14.68	32.03
	Rwanda	13.36	13.7	27.06
	TOTAL	83.35	66.76	150.11
WEST	Nigeria	29	71.62	100.62
	Benin	29.94	80.97	110.91
	Cote D'Ivoire	14.19	22.48	36.67
	TOTAL	73.13	175.07	248.2
SOUTH	Tanzania	46.01	58.11	104.12
	Zambia	19.24	24.92	44.16
	Mozambique	36.53	61.76	98.29
	TOTAL	101.78	144.79	246.57
GLOBAL	Global	38.53	48.18	86.71
EEA TOTAL		296.79	434.8	731.59

ENGIE Energy Access EMPLOYEES		VOLUNTARY TRAINING HOURS		
Regions	Teams	FEMALE	MALE	TOTAL
EAST	Uganda	1152.5	958.5	2111
	Kenya	776	774	1550
	Rwanda	568	728	1296
	TOTAL	2496.5	2460.5	4957
WEST	Nigeria	1004.5	2535	3539.5
	Benin	270	1439	1709
	Cote D'Ivoire	310	827	1137
	TOTAL	1584.5	4801	6385.5
SOUTH	Tanzania	462.89	546.44	1009.33
	Zambia	666	1274	1940
	Mozambique	1112.5	2838.5	3951
	TOTAL	2241.39	4658.94	6900.33
GLOBAL	Global	884.5	35	919.5
EEA TOTAL		7206.89	11955.44	19162.33



MySol Academy

The MySol Academy is our in house training Academy that is a cross functional training program that focuses on establishing our business basics. The main objectives of the program are to ensure everyone understands our business model and how every department and individual plays a role in achieving our objectives, as well as to elevate the quality of trainings delivered across the business.

Facilitators go through a two day Training of Trainers to learn basic training and facilitation skills and be equipped to deliver high quality training sessions for their colleagues. This builds capacity within teams that can be used for the delivery of quality trainings going forward, and gives colleagues an opportunity to work on their professional development.

The MySol Academy itself boosts team spirit, motivation and job satisfaction since every participant leaves with a newly found sense of purpose and recognition for the work they do every day for EEA. It improves cross-departmental collaboration and thus enables us to use our resources efficiently. Up to December 2024, we have certified 371 full time employees that have successfully completed the MySol Academy across 7 of our countries of operation.

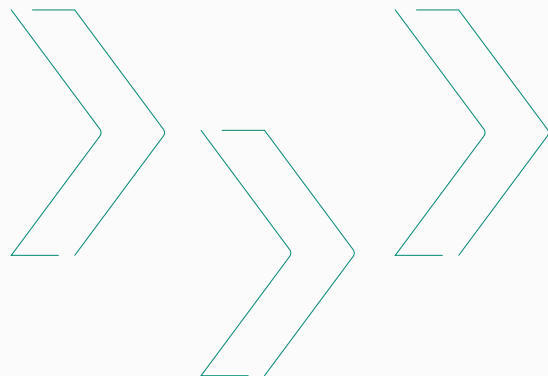


MySol Guide



The MySol Guide is a comprehensive pocket guide for our sales and collections agents as well as their team leads. It covers all EEA basics around HSSE, Ethics, our mission and values, and then dives deep into best practices around the correct selection, onboarding and education of our customers. It is a guide packed with useful tips on how to run successful activations in the field, how to manage the relationship with our customers and ensure they have everything they need to repay their loans in full and on time. In 2024, we have been able to launch the MySol Guide and run train the trainer sessions in 6 of our countries of operation and certified 90 full time employees as MySol Guide trainers.

The MySol Guide is envisioned to become the go-to content in all onboarding of new agents as well as regular refresher courses for our existing agent network across all markets in 2025.





CHAPTER 06

PRIORITIZING SAFETY: A CULTURE OF CARE

HSE PRIORITIES: TAILORED TO INDUSTRY AND GEOGRAPHY	P-75
KEY HEALTH & SAFETY ACCOMPLISHMENTS IN 2024	P-76
HEALTH & SAFETY PERFORMANCE OVERVIEW 2024	P-77



At ENGIE Energy Access, the safety of our employees, subcontractors, and stakeholders is a core value and a non-negotiable commitment. We are dedicated to ensuring that every individual involved in our operations works in a safe environment where **No Life is Ever at Risk**. This commitment drives us to continuously strengthen our processes, enhance our tools, and prioritize proactive risk management to maintain the highest standards of Health, Safety, and Environment (HSE) performance.

In 2024, we reinforced our One Safety Culture by emphasizing leadership in safety, empowering employees and strengthening supervision. By equipping managers with the skills they need to lead safety efforts, providing employees with the knowledge and tools to recognize and mitigate risks, and enforcing consistent safety practices through robust supervision, we are creating a safer, more accountable workplace. This holistic strategy not only reduces incidents but embeds a culture of safety across all levels of our organization.

HSE PRIORITIES: TAILORED TO INDUSTRY AND GEOGRAPHY

Our HSE strategy is built on a dynamic and rigorous risk assessment process. This allows us to identify and address critical hazards and vulnerabilities specific to our industry and the diverse environments in which we operate. These risks are reviewed regularly to stay ahead of emerging challenges.

Key focus areas include:

- **Manager Engagement:** Equipping leadership at all levels to effectively manage risk, engage with employees, and foster a safety-first culture.
- **Employee Safety:** Delivering targeted training programs that address key operational risks such as electrical safety, safe driving, and working at heights.
- **Safety Supervision and Compliance:** Strengthening field oversight to ensure adherence to safety protocols and cultivate a fair and consistent safety culture.

These priorities are customized to address the unique risks of the energy sector while also considering the specific conditions and challenges of the regions where we operate.



KEY HEALTH AND SAFETY ACCOMPLISHMENTS IN 2024



- Achieving 3.5 million Safe Work Hours across all EEA operations and an additional 9 Million Safe Work Hours through our sales agent workforce
- Ensuring that 100% of employees completed training on the ENGIE 5 safety essentials and Life saving Rules.
- Devoting an entire week to **Health and Safety Awareness**, recognizing achievements, and reinforcing positive safety practices.
- Hosting a dedicated **Mental Well-Being Week**, aligning with our No Mind At Risk pillar to promote emotional health and resilience.
- Increasing workplace audits and riskassessments by over 100% year-on-year, enhancing our ability to preemptively address hazards.
- Implementing comprehensive contractor prequalification and Health and Safety onboarding achieving a 70% training completion rate among contractors.
- Launching robust Road Safety and Personal Protective Equipment (PPE) training initiatives to protect our workforce and reduce risks

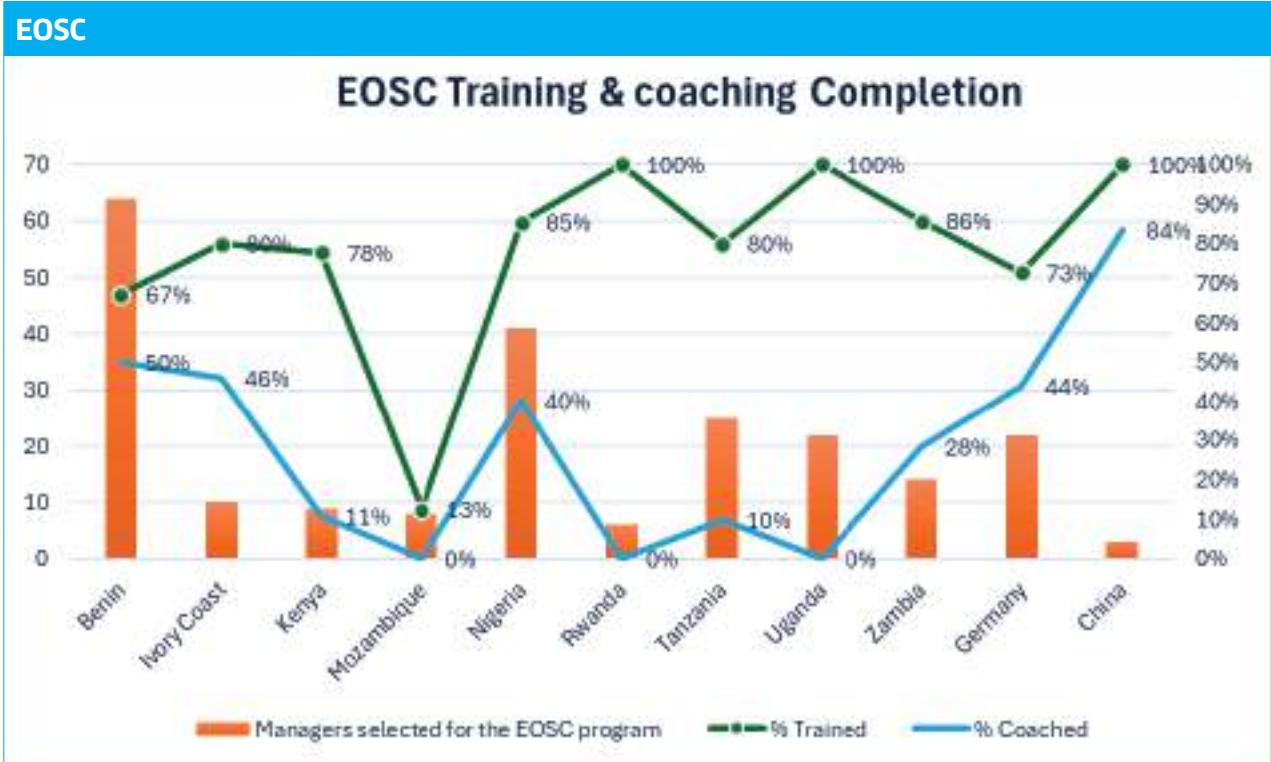
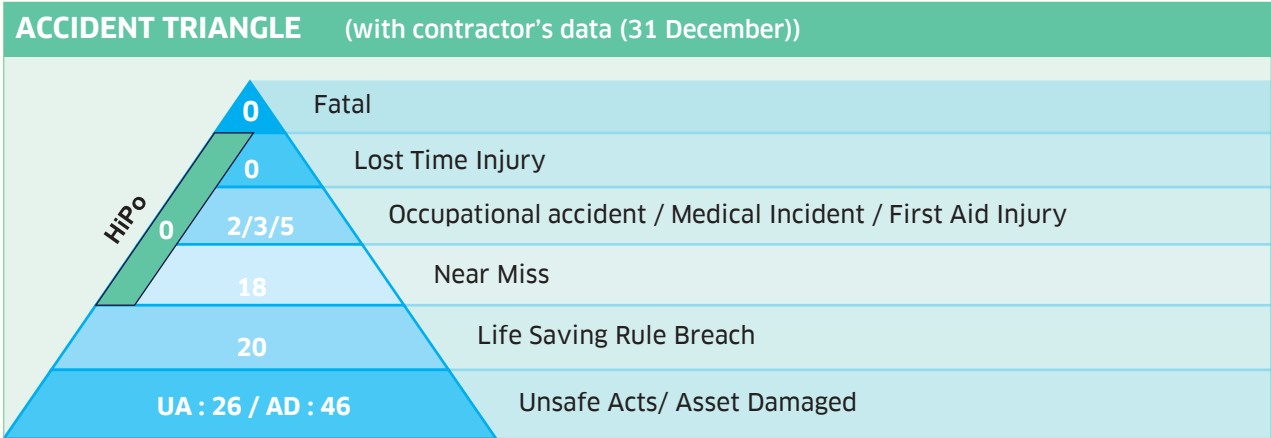
“At EEA, safety is more than a priority—it’s a shared responsibility and a core value. We are fostering a health and safety culture driven by top management’s commitment and the collective efforts of our people at every level. Together, we fulfill our duty of care to ourselves, each other, and the environment in which we operate, ensuring that no task is so urgent or important that it cannot be done safely”



2024 HEALTH & SAFETY PERFORMANCE OVERVIEW










ENSURING ZERO FATALITIES AND REDUCING THE SEVERITY & FREQUENCY OF INCIDENTS

KEY METRICS			
EEA TRIR* 2024		EEA LTIR** 2024	
Objectives 2024 TRIR	1,97	EoY 0,98	Objectives 2024 LTIR 1,97 EoY 0,20



*TRIR :No. of all accident (With LTI, Without) * 1,000,000 / Hours Worked (Employee, Temporary Workers and Subcontractor).**LTIR : No. of OA with lost time + No. of Serious Injury & Fatality (SIF) * 1,000,000 / Hours Worked (Employee, Temporary Workers and Subcontractor).

The 2024 Health & Safety performance reflects a strong safety culture, with 93% GR14 compliance and 100% contractor HSE induction, ensuring a well-trained workforce. All planned EPC audits were successfully completed and closed, reinforcing governance and proactive risk management. Leadership engagement remains high, with 188 Manager Safety Visits, demonstrating a commitment to workplace safety. There are opportunities to increase site visits per manager and enhance logistics contractor data tracking for better oversight. Moving forward, the focus will be on reducing LSR breaches through strengthened training and engagement, further elevating safety performance.

Category	Key Metrics	Performance & Insights	Next Steps
Safety Culture	 16 LSR Breaches	Life Saving Rule breach is a new indicator showing a need for reinforced compliance and awareness.	Strengthen training and supervision.
	 15 Sanctions Issued	Enforcing safety measures is key, but addressing root causes can reduce violations.	Improve engagement and coaching.
	 93% GR14 Compliance	Strong compliance rate, demonstrating a well-established safety culture.	Aim for full compliance through continuous improvement.
Leading Indicators	 188 MSV for 224 Managers	Slightly low visit frequency; more proactive engagement is needed.	Implement structure visit schedules to achieve 5 MSV per managers
	 100% of managers trained to EOSC	Leadership was actively engaging in safety efforts following in each country the Engie One Safety culture training .	Coaching sessions with all managers
HSE Induction	 94% FTE Compliance	High completion rate among full-time employees, reflecting strong safety commitment.	Maintain focus and track new hires.
	 100% Contractor Compliance	Ensures all contractors receive proper HSE induction.	Sustain efforts through refresher training.
Contractor Management	 100% EPC Audits Closed	Full follow-up on audit findings ensures accountability.	Maintain strong audit closure processes.
	 Logistics Contractor Data Not Available	Data gaps exist; improving reporting will enhance oversight.	Establish a standardized reporting system.



CHAPTER 07

OUR CUSTOMERS AT THE HEART OF OUR MISSION

WHO ARE OUR CUSTOMERS

P-82

CUSTOMER EXPERIENCE

P-84

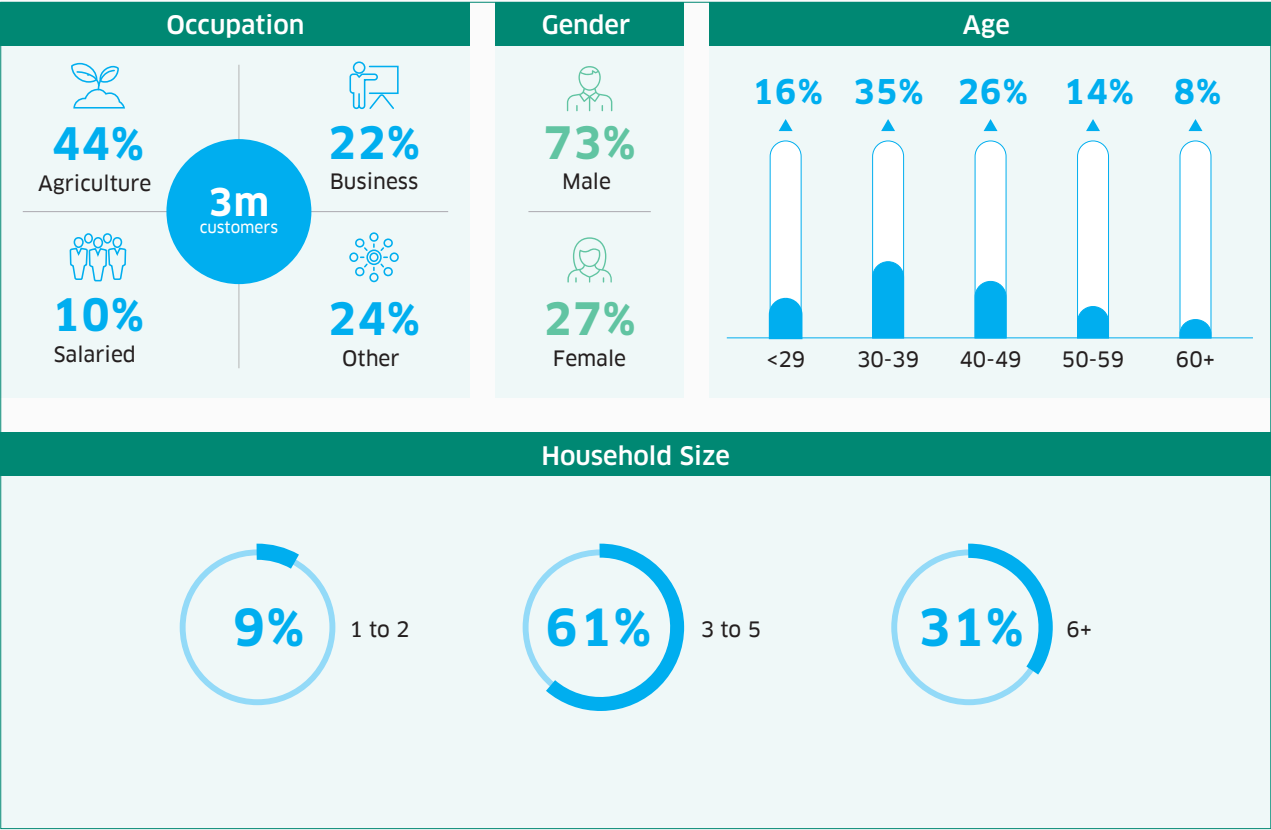
CUSTOMER FINANCE: MITIGATING RISK WHILE MAXIMIZING REACH

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WHO ARE OUR CUSTOMERS

ENGIE Energy Access serves a diverse customer base and designs solutions to meet their specific energy needs.



EEA has a target value-proposition designed to meet the specific needs of its customers, leveraging its core strengths as a business.

EEA's value proposition is built around addressing the unique requirements of its primary customer segment—B2C Off-Grid (SHS) users. Our approach focuses on:

- **Improving quality of life** through access to high-quality, affordable energy products with flexible financing options.
- **Enhancing household incomes** by lifting families out of energy poverty.
- **Providing a seamless customer journey** with accessible aftersales support and personalized service.




CUSTOMER EXPERIENCE

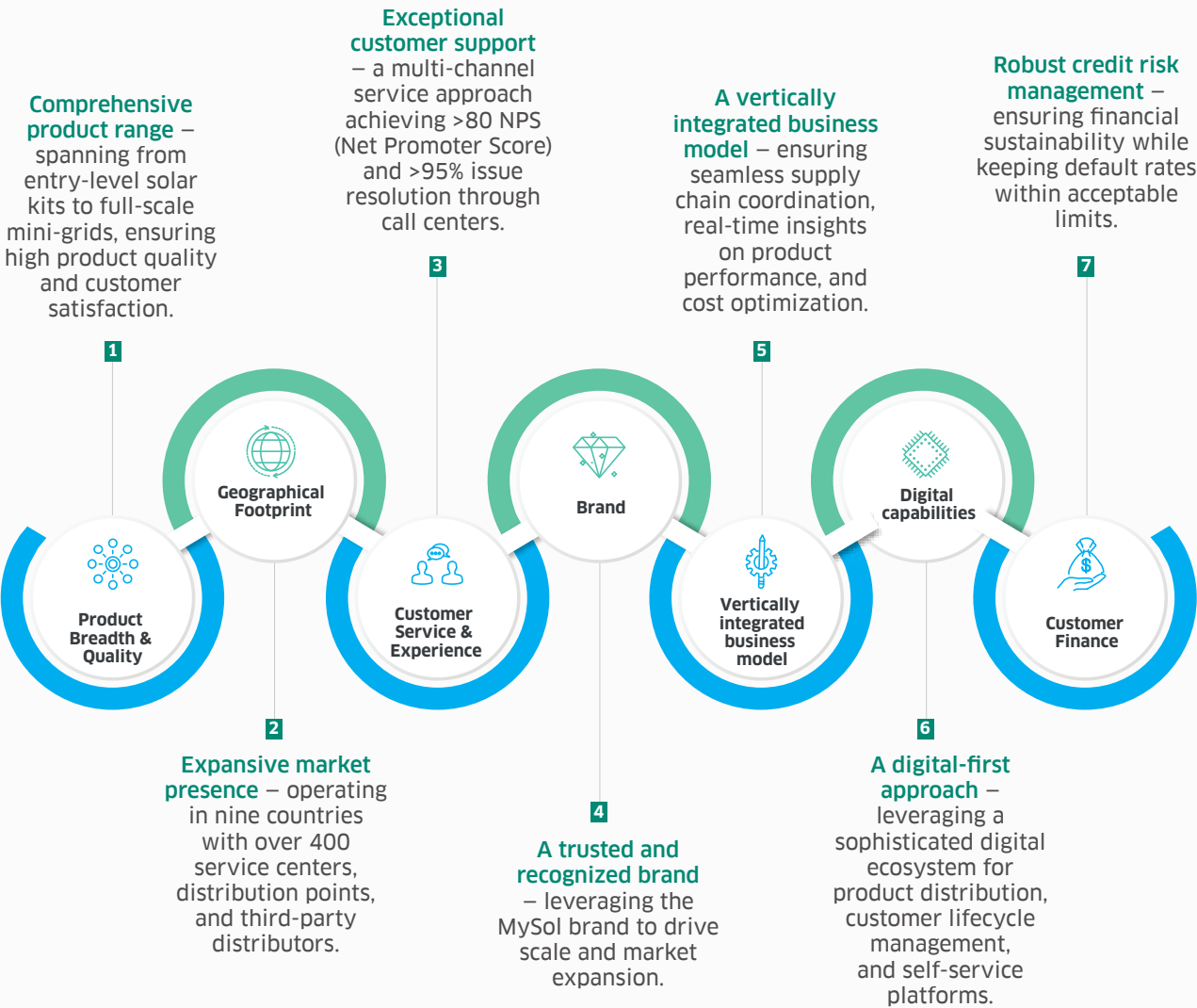
STRONG CUSTOMER SERVICE OPERATIONS, INCLUDING

 **9** Call Centres **300+** Call Centre Agents **400+** Service Centres **100+** Languages

CULTURE OF CONTINUOUS CUSTOMER EXPERIENCE IMPROVEMENT

 Customer Satisfaction Score Above **9**

EEA has developed a market-leading approach to serving customers, supported by a robust infrastructure and a strong commitment to customer satisfaction:



INITIATIVES AND PROGRESS IN 2024

Strengthened Service Centers—optimized resources and digital capabilities (Apps, CRM, and Call Ticketing Tools) with 79% adherence to the new Service Center framework, covering competency assessments, brand consistency, inventory management, and Health & Safety standards.

Telesales Expansion—in its second year, this initiative contributed over 10% to overall commercial sales, supported by a structured Telesales framework.

Customer Insights & Feedback Integration—through Voice of Customer (VoC) analysis, we prioritized key customer experience drivers, identified root causes of service issues, and implemented cross-functional solutions, adhering to NPS & CSAT SOPs.

Enhanced USSD Self-Service—project prioritization led to improved usability, standardization of landing pages, and seamless integration with mobile network providers, ensuring **24/7 access to services**.



Customer Testimonial:

Julius Madawe Daysham,
Endamarariiek, Karatu District:

In my village, there is no electricity at all. I heard about MySol selling solar products, so I visited their shop. The customer service was top-notch—I was shown a variety of products, and I was amazed at the options available. I purchased a solar home system on loan, which allows me to make small monthly payments. MySol has been a lifesaver! I now have lighting and security at night, and my children can study in the evening without any challenges. My neighbors no longer have to travel long distances to charge their phones—they simply come to my house and leave with a fully charged phone.





CUSTOMER FINANCE: MITIGATING RISK WHILE MAXIMIZING REACH

The majority of EEA's target customers lack the financial capacity to purchase a quality Solar Home System (SHS) outright. To bridge this gap, EEA provides the option for customers to acquire their SHS on credit, requiring only a small down-payment prior to receiving the product. Ownership of the system remains with EEA until all installments are completed, and customers are not required to provide collateral. While this model increases access to energy for underserved communities, it also exposes EEA to the risk of customer payment default over time.

MANAGING CREDIT RISK FOR SUSTAINABLE GROWTH

Customer payment behavior is influenced by multiple factors. Customers need to perceive clear value for money to stay committed and make regular payments. However, EEA's internal credit assessment process, loan terms, and repayment structures also play a crucial role. Striking the right balance is essential:

- If loan terms are too lenient, customers may lack sufficient "skin in the game," leading to irregular payments or early defaults.
- Conversely, if access hurdles are too high—such as requiring collateral, high down payments, or complex approval processes—many potential customers may be deterred from applying.

A well-calibrated approach is necessary to maximize accessibility while ensuring financial sustainability. EEA continuously refines its pricing and credit processes to optimize net contribution margins, balancing high sales volumes with responsible credit risk management.

STRENGTHENING CUSTOMER FINANCE OPERATIONS

To manage and mitigate credit risks effectively, EEA has established a dedicated Customer Finance (CF) team with two primary objectives:

1. **Assessment of New Risk and Management of Existing Risk:** Ensuring default rates remain within an acceptable tolerance corridor.
2. **Operational Efficiency:** Reducing operational expenses (OPEX) while maintaining default rates within the defined tolerance range.



EEA’s credit function is designed to cater to customers with limited and often volatile disposable incomes. This requires adaptive risk management strategies that respond to evolving market conditions. To support this, EEA has developed a structured **Credit Risk Management Framework** and **Credit Risk Compliance Framework**, ensuring consistency in decision-making and risk mitigation.

Credit Operations Standards	Credit Risk Management Framework	Credit Risk Compliance Framework
<ul style="list-style-type: none">◇ KYC Verification SOP◇ Assessment SOP◇ Missed First Payment SOP◇ Credit Escalation Framework SOP◇ Orphaned Customer Management SOP◇ Credit Relief (Rescheduling) SOP	<ul style="list-style-type: none">◇ Credit Risk Governance◇ Risk Appetite Statement◇ Comprehensive Credit Risk Indicator◇ Credit Risk Management◇ Portfolio Concentration	<ul style="list-style-type: none">◇ Customer Contract◇ Credit Cycle Stages◇ Warranty Services◇ Provisioning Policy◇ GOGLA Customer Protection Code◇ Credit Risk Compliance Assessment



KEY DEVELOPMENTS IN 2024

In 2024, the Customer Finance team focused on enhancing operational workflows and digitalizing key customer interactions. Three major initiatives were implemented:

- 1

System-Based Customer Data Collection:

 - EEA introduced digital tools to capture real-time customer interactions, including outbound call records from call centers and self-service customer inputs via USSD.
 - These insights have enabled more effective engagement, with targeted interventions for specific customer personas.
- 2

Data-Driven Credit Risk Management:

 - Analyzing digital customer records allowed EEA to refine its engagement strategies, such as optimizing **welcome call scripts**, which led to a measurable reduction in early defaults.
 - Improved compliance reviews helped validate that adherence to KYC (Know Your Customer) procedures positively impacts portfolio quality over time.
- 3

Laying the Foundation for a Digitized Application Process:

 - The advancements in customer interaction tracking and compliance reviews will inform the **rollout of a digitized customer application assessment workflow in 2025**.
 - This will further streamline the financing process, improving both customer experience and risk assessment accuracy.



CHAPTER 08

ZOOM ON COMMUNITY DEVELOPMENT PROJECTS

UGANDA: MySol SUPER VILLAGE - INSPIRING COMMUNITIES TO PROTECT THEIR FUTURE	P-92
EMPOWERING NIGERIA'S FUTURE ENERGY LEADERS	P-93
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Uganda: MySol Super Village - Inspiring Communities to Protect Their Future



MySol Super Village is a dynamic community initiative designed to educate and inspire local communities about environmental stewardship. Through an interactive, story-based approach, ENGIE Energy Access Uganda engages directly with school children, fostering a deeper understanding of their environment and the importance of protecting it. The sessions highlight critical issues such as deforestation, waste management, and the harmful impact of fossil fuels, making these complex topics accessible and relatable. More than just raising awareness, MySol Super Village is a call to action – together with the community, we explore practical solutions to safeguard their surroundings, ensuring a cleaner, healthier, and more sustainable village for generations to come.



Empowering Nigeria's Future Energy Leaders



EEA recently welcomed 16 aspiring engineers to our Nigerian facility, offering them an immersive experience in the renewable energy sector. Through hands-on learning, they explored Nigeria's regulatory landscape, discovered career pathways in clean energy, and gained firsthand exposure to solar and energy storage technologies—from design to manufacturing. This initiative, part of our broader Corporate Social Responsibility (CSR) efforts, reinforces our commitment to education, climate action, and energy access. By nurturing young talent, we are investing in a sustainable energy future for Nigeria.



Benin - Solar Electrification of the Cassava Processing Cooperative



ENGIE Energy Access Benin recently installed solar electrification for the IRETI N'BE d'ADJELEMIDE village cassava processing cooperative in Ikpinlè, bringing sustainable energy to enhance the cooperative's operations.

This project is an important initiative within ENGIE Energy Access Benin's Corporate Social Responsibility (CSR) strategy and aligns with our broader commitment to improving community livelihoods through access to clean energy. By providing reliable electricity to the cooperative, we are supporting the women-led initiative to increase productivity and strengthen local economic development.

The women at the cooperative recognize the potential of the solar installation to transform their work environment. Energized by this new opportunity, they are more committed than ever to advancing their own development and that of their cooperative, creating lasting benefits for their families and the community.

This project highlights the transformative power of solar electrification, driving both economic growth and social empowerment in rural communities

Gerasol Initiative: Training Mozambique's Youth for a Greener Tomorrow

Gerasol is a pioneering initiative equipping young Mozambicans with the technical and practical skills needed for careers in clean energy. In collaboration with ENGIE Energy Access, IICN (Instituto Industrial e Comercial de Nampula), SNV BRILHO Mozambique, and funded by the Swedish Embassy, the program envisions a future where skilled professionals drive Mozambique's renewable energy sector forward. Through Gerasol, 3,000 young people across Nampula, Niassa, and Cabo Delgado will receive hands-on training tailored to industry needs. Our role in shaping the curriculum ensures that graduates are prepared to contribute meaningfully to the clean energy transition.



Energizing Change: How MySol is Transforming Lives in Tanzania

At ENGIE Energy Access Tanzania, we believe in the power of sustainable energy to change lives. In 2024, our CSR efforts focused on education and supporting vulnerable children, ensuring they have access to clean and reliable electricity.

At Rayya Islamic Orphanage Center, we installed two solar home systems, giving children a dependable source of light for studying, safety, and daily activities. With extended study hours and a more secure environment, these children now have a brighter future—literally and figuratively.

Meanwhile, at Ronga Primary School in Kilimanjaro, we addressed a critical challenge—clean water access. On International Women's Day, we installed a solar-powered water pump, providing students and teachers with a steady water supply, improving hygiene, and creating a healthier learning environment.

As more communities experience the benefits of solar energy, we remain committed to making sustainable power accessible to even more Tanzanians.



Zambia: Supporting Health & Dignity

At EEA, we believe in being an active and meaningful part of the communities we serve. This commitment extends beyond energy access to initiatives that improve well-being and quality of life.

As part of our ongoing efforts, we partnered with Stomacare Zambia during World Ostomy Month to support their vital work with over 500 ostomy patients across the country. The ostomy community faces significant challenges, including limited awareness, financial barriers, a shortage of trained medical professionals, and social stigma. Stomacare Zambia has been instrumental in addressing these issues, providing critical care, advocacy, and education.

To contribute to these efforts, we provided a financial donation to help expand awareness campaigns, improve access to essential medical supplies, and support training initiatives. This collaboration highlights ENGIE Energy Access Zambia's commitment to uplifting communities and supporting health initiatives in Zambia, especially those focused on enhancing the lives of vulnerable populations.



CELEBRATING EXCELLENCE: AWARDS RECOGNIZING OUR IMPACT



EUTech SDG 7 Award: Advancing Universal Energy Access

ENGIE Energy Access was honored to receive the EUTech SDG 7 Award, recognizing our significant contributions to affordable, sustainable, and inclusive energy solutions. The EUTech SDG Awards celebrate global organizations driving meaningful impact in alignment with the United Nations' Sustainable Development Goals (SDGs).



With over 15 million lives impacted and 39 mini-grids in operation by the end of 2024, we continue to demonstrate that innovation, inclusivity, and a multi-technology approach are critical to achieving universal energy access. This recognition belongs to our dedicated team, valued partners, and—most importantly—the communities whose resilience and progress inspire our mission every day.

AFSIA Mini-Grid Project of the Year: Transforming Lives in Nigeria

EEA was awarded the AFSIA Mini-Grid Project of the Year for our pioneering work in Nigeria, where we are deploying 15 solar mini-grids in partnership with CrossBoundary Energy Access. With Sub-Saharan Africa projected to have 560 million people without electricity by 2030, this initiative is a crucial step toward reversing that trend.



The first phase of the project will provide clean and reliable electricity to 30,000 people across multiple communities, ultimately reaching 150,000 beneficiaries. Beyond energy access, the project:

- ✔ Empowers entrepreneurs, including women-led businesses, by equipping them with productive-use appliances.
- ✔ Reduces reliance on diesel generators, cutting carbon emissions and environmental degradation.
- ✔ Enhances public services, improving education and healthcare by powering schools and medical facilities.

This initiative exemplifies how decentralized renewable energy can drive economic empowerment, climate resilience, and social transformation.

SolarQuarter Best Solar Project Deal of the Year: Expanding Rural Electrification in Zambia

EEA Zambia received the **Best Solar Project Deal of the Year Award** from SolarQuarter Africa for its ambitious **60 mini-grids project**, funded by the **EU under the IAEREP program**. This **4.4 MW initiative** is a game-changer for rural electrification, set to provide clean energy to over **11,000 households** across Zambia.



With **five sites going live in 2024**, the project is well on track for full completion in 2025. By delivering **affordable, sustainable electricity** to off-grid communities, this initiative is unlocking new economic opportunities, improving livelihoods, and reinforcing our commitment to a just energy transition.

These awards serve as both recognition and motivation, pushing us to continue innovating, collaborating, and delivering clean energy solutions that create lasting impact.

ABBREVIATIONS

BOO: Build, Own, Operate
BOM : Build of Materials
C&I: Commercial and Industrial
CF: Customer Finance
CLV : Customer Lifetime Value
COD : Commercial Operation Date
COGS : Cost of Goods Sold
CRM : Customer Relationship Management
CSAT : Customer Satisfaction
CSI: Customer Satisfaction Index
CSR: Corporate Social Responsibility
CSW : Customer Service Week
CX: Customer Experience
DoA: Delegation of Authority
EAD: Exposure at Default
EEA: ENGIE Energy Access
EL: Expected Loss
eNPS: Employee Net Promoter Score
E&O: Excess & Obsolete
EOL : End of Life
EASC: ENGIE One Safety Culture
EPC: Engineering, Procurement and Construction
ESG: Environmental, Social, and Governance
ESMS: Environmental and Social Management System
ESS: Energy Storage System
EVP: Employee Value Proposition
GHG: Greenhouse Gas
GSM: Global System for Mobile
HRIS : Human Resources Information System
HLM: Historic Loss Matrixed
IDR: Implied Default Rate
IGA: Income Generating Activities
IVR: Interactive Voice Response
kWh: Kilowatt Hour
kWp: Kilowatt Peak
KYC: Know Your Customer

LGD : Loss-Given Default
LSHS: Large Solar Home Systems
LSR: Life-Saving Rules
LTIR: Lost Time Incident Rate
MG: Mini-Grids
MNO: Mobile Network Operator
MSV: Management Safety Visits
MTN: Mobile Telephone Networks
NPS: Net Promoter Score
OPEX : Operational Expenses
PBX: Private Branch Exchange
PAYGo: Pay-As-You-Go
PCB: Printed Circuit Board
PD : Probability of Default
PDP : Product Development Process
PPE: Personal Productive Equipment
POS: Point of Sale
PPU : Product Portfolio Unification
PUE : Productive Use of Energy
R&D: Research & Development
RBF : Results Based Financing
SBS : Solar Business System
SDG: Sustainable Development Goals
SHS: Solar Home Systems
SOP: Standard Operating Procedure
S&OP: Sales & Operations Planning
SKU: Stock Keeping Unit
SLT: Senior Leadership Team
SSA: subSaharan Africa
TRIR: Total Recordable Incident Rate
TSA: Transition Service Agreement
UOM: Unit of Measure
USSD: Unstructured Supplementary Service Data
VPN: Virtual Private Network
YoY: Year-on-Year

ABOUT THIS REPORT

The **2024 Impact & Performance Report** is the second edition issued by ENGIE Energy Access

As part of the ENGIE Group, a global leader in low-carbon energy and services, ENGIE Energy Access is committed to transparent communication about its operations and impact. This annual report demonstrates our approach to **operational efficiency, long-term financial growth, and social development.**

This report covers the period from **January 1, 2024, to December 31, 2024,** and was published in **March 2025.**

SCOPE

The report outlines our corporate governance, sustainability strategy, priorities, activities, performance, and achievements. It covers our operations across nine countries: Benin, Côte d’Ivoire, Kenya, Mozambique, Nigeria, Rwanda, Tanzania, Uganda, and Zambia, as well as our B2B business activities.

Unless explicitly stated, the report does not include the activities or performance of suppliers, contractors, or external partners.

REPORT CONTENT

This report highlights the key areas that shape our business and matter most to our stakeholders. We are refining our strategy to address our most pressing challenges and ensure sustainable growth. Our decision-making prioritizes economic and social impact management, with a strong focus on climate risks, environmental sustainability, and responsible operations across our value chain.

EXTERNAL VALIDATION

This report has not undergone independent assurance. However, to the best of our knowledge, the information presented is accurate and reliable. We continuously enhance our systems, policies, risk management, and data collection processes to improve the depth and precision of our sustainability, performance, and impact reporting.

For any feedback or questions, you can reach us on: info.eea@engie.com
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