



# Peg ghana solar limited

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The Ghana-based PEG Africa, one of the largest providers of distributed energy in West Africa, has been acquired by Bboxx in a deal that cements the latter's position as the leading super platform for essential products and services in Africa.

PEG is a solar energy leader in West Africa and has one of the broadest footprints in the region with operations in four countries, close to 100 service centres and over 500 employees.

Bboxx, meanwhile, has to date provided more than 2.5 million people with access to clean energy and other products. Following the acquisition of PEG, Bboxx will have over 250 shops and 4,000 staff, and access to new markets in Senegal, Ivory Coast, Ghana, and Mali, bringing total operating markets to 10 countries.

Bboxx benefits from PEG Africa's operational and credit experience while PEG customers gain access to new products, services, and digitalisation with Bboxx Pulse. Financials have not been disclosed.

"We have built a pioneering energy provider in West Africa and have been extraordinarily lucky to do it with a group of remarkable people who are passionate about making a positive impact in the world. We look forward to having even greater impact with the bigger scale that is achieved through joining forces with Bboxx," said Hugh Whalan, CEO and co-founder of PEG Africa.

Mansoor Hamayun, CEO and co-founder of Bboxx, said the company had been founded 12 years ago with the goal of transforming lives and unlocking potential of billions of underserved customers through access to essential products and services, including clean energy, clean cooking and financial services.

"While we have made great strides in this mission, there is still plenty more to do. In West Africa alone, there are over 150 million people with no access to electricity. By gaining access to new markets and utilising PEG's impressive operational experience, we will strive to change that," he said.

"PEG's founders, Hugh and Nate, have built an exceptional company that has changed a million lives for the better. Their dedicated team, great customer service and focus on the customer experience will only make Bboxx stronger as we come together to continue to drive economic development across Africa. I am delighted to be bringing PEG into the Bboxx family."

PEG Africa is a leader in deploying and financing solar to households and SMEs in West Africa. Via its PAYG financing model, it enables customers to replace their perpetual spending on poor-quality polluting fuels such as kerosene and diesel with solar energy. PEG is currently serving hundreds of thousands of daily users in Ghana, Cote d'Ivoire, Senegal and Mali, and has recently expanded its financing and deployment capabilities to include solar water irrigation and bigger solar power systems ...



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Bboxx have consolidated its market leading position by acquiring, PEG Africa, one of the largest providers of distributed energy in West Africa and one of the continent's fastest-growing companies

PEG is a solar energy pioneer in West Africa and has one of the broadest footprints in the region with operations in four countries, close to 100 service centres and more than 500 employees. The acquisition will transform the continent's utility sector by making Bboxx and its group of companies the largest network in Africa for utility services and a driving force behind access to goods and services for underserved communities.

To date, Bboxx has provided more than 2.5 million people with access to clean energy and other products. Following the acquisition, Bboxx will have more than 250 shops and 4,000 staff, positively impacting the lives of 3.5 million people in ten operating markets across Africa. The combined customer payments received for Bboxx's expanding range of products are expected to total more than two million payments per month or about one per second, making it one of the largest digital payment platforms in Africa.

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