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Social Venture Catalyst Ennovent invests in Barefoot Power

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The Sustainable Enterprise Fund, an impact venture fund managed by Ennovent, has made an undisclosed investment in Barefoot Power. The co-investors include Insitor, Oikocredit and The Grace Foundation. Unitus Capital advised Barefoot Power in this transaction.

Ennovent is known to work with a global network of entrepreneurs, investors and experts to discover, finance and scale up the best innovations sectors like energy, water, food, health and education, which is why it has invested in Barefoot Power. Founded in 2005, Barefoot Power, a global, social for-profit enterprise, manufactures and distributes lighting products, solar phone charging and business development services specifically for low income populations that do not have reliable access to electricity. "Barefoot Power's innovative business model, excellent track record and leadership position in this sector are some of the key factors that have influenced our investment decision. We believe that this model can be adapted to the Indian context where there are more than a few hundred thousand villages devoid of energy services," said Peter Scheuch, Managing Director of Ennovent.

Rick Hooper, CEO of Barefoot Power shares his view on the investment. "We are excited about our close association with Ennovent to further our reach in India. India is a vast market in need of viable off-grid solutions that address social needs. Barefoot Power, a leader in this field, looks forward to continued close co-operation with Ennovent in the delivery of this critically required service."

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