

#### PROJECT: PUBLIC TRANSPORT ELECTRIFICATION IN EAST AFRICA



- 100,000 private diesel buses are the primary mode of transport in Kenya, accounting for ~40% of all passenger trips in cities.
- Buses in Kenya emit > 3M tCO2e per year. Kenya currently emits ~22M tCO2e total per year. NDC is 32% reduction by 2030.
- > Fuel prices in Kenya have increased 80% since January 2022.
- Kenya spends **USD 500M per month on fuel impo**rts, draining FX reserves and directly impacting currency and economic stability.

Mitigation impact	
Estimated mitigation impact over lifespan	<b>500,000</b> tCO2eq
Estimated project lifespan	11 years
Project duration	3 years



**Solution:** Deploy modern Electric Buses which are lower lifetime cost and powered by Kenya's surplus renewable energy.

- Kenya's grid is already over 90% renewable.
- > Kenya had **330 GWh of surplus geothermal energy** in 2022.
- Electrifying 5% of Nairobi's fleet mitigates > 500,000 tCO2e over 8 year fleet life.
- Due to high utilization and high renewable %, E-Buses in Kenya have more immediate and significant emissions impact.

#### **OVERVIEW: BASIGO UNLOCKS BARRIERS TO E-BUS ADOPTION IN AFRICA**



# Cost Efficient E-Bus Supply Chain



Proven, state-of-the-art E-Buses sourced from major OEMs and then locally assembled in Kenya to ensure tax competitiveness with diesel buses

### On-Route Charging Infrastructure



DC Fast Charging depots located directly along bus routes allowing free and convenient charging for bus operators adopting the technology.

## Expert EV Service & Maintenance



Expert trained, fullyequipped E-Bus service team guarantees bus operators better uptime from E-Buses than diesel buses.

## Pay-As-You-Drive Financing



Tech-enabled leasing model makes the Upfront and Operating cost of an E-Bus lower than diesel for Kenyan operators

### **OVERVIEW: LARGEST E-BUS FLEET IN SUB-SAHARAN AFRICA**



Monthly Performance - 19 E-Buses in Nairobi				
120,000 km Distance driven	200,000 Passengers Carried	> 50 Tonnes CO2e Avoided		
23,000 Liters Diesel Avoided	> \$30,000 Lease Revenue	< 1 Day Downtime		

- BasiGo introduced the first ever E-Buses into passenger operation in Nairobi in March 2022.
- BasiGo has delivered 19 E-Buses to Nairobi operators, and has received 274 reservations.
- E-Bus operators are earning 20% higher revenue per day due to uptime and popularity.





"When the E-Buses arrive at the stage, we have to keep the doors closed or passengers will not board the diesel buses that are ahead in the queue."

- Driver Citi Hoppa

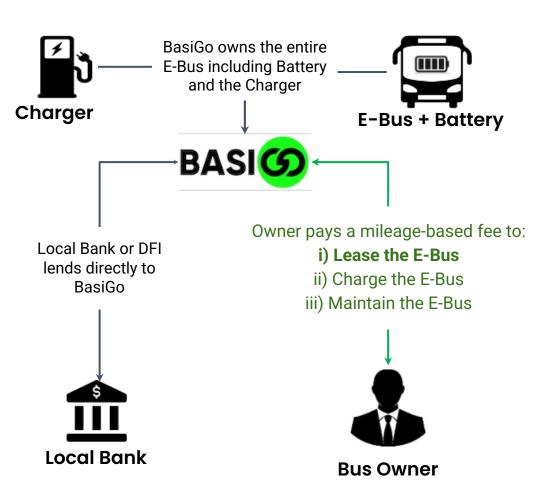




### **SUSTAINABILITY: COMMERCIAL RETURNS FOR OWNERS AND INVESTORS**



BasiGo's E-Bus leasing model is delivering radically higher returns for owners, with the potential for over 30% equity returns for investors at scale.



		36-Seat Diesel Purchase	36-Seat E-Bus Pay-as-You-Drive
Up	front Investment	\$46,000	\$6,800
Monthly Fare Re	venue	\$4,600	\$5,513
- Diesel Fuel & Pay-As-You-		-\$2,878	-\$3,531
- Other Expen Fees, Insura	ses (Driver, Coop nce)	-\$1,000	-\$1,000
Avg.	Monthly Income	\$722	\$982
Time to Break Even		60 months	7 months
8-Year Equity IRR	<ul> <li>Local Assembly @ 500 / year</li> <li>Carbon finance at \$15 /tonne</li> <li>Project finance structure with 65% debt</li> </ul>		> 30%

### **FUNDING REQUEST: USD 35 MILLION FOR INITIAL SCALE-UP**



- BasiGo has raised USD 12 million in Equity and USD 2 million in grants to date.
- BasiGo aims to deliver 1,000 Electric Buses to Kenya by end of 2026, representing 5% of the bus fleet in Nairobi.
- Financing of 1,000 Electric Buses through requires USD 174 million total capital.
- BasiGo is currently raising USD 35 Million in project finance (60% Debt / 40% Equity) to scale to 160 E-Buses by end of 2024.
- Equity returns on asset finance are less commercially competitive in early years when production is < 500 vehicles per year.
- Early scale-up of this project will set the foundation for converting Nairobi's entire fleet of 20,000 buses to electric by 2030.
- BasiGo is already taking our E-Bus financing solution to Rwanda where one E-Bus mitigates 30 tCO2e per year.

Finance required	
Total Project cost USD	USD 174 million
Requested funding amount	USD 35 million
Financial instrument	60% Debt; 40% Equity
Duration of project	8 years

