



ANNUAL IMPACT REPORT **2016**



Dear friends and supporters,

2016 has been an exciting year for SunFarmer.

Our team spent a lot of time thinking about how we can impact more people, more quickly. **We realized that great people are at the heart of successful startups, so in 2016 we focused on building and training an amazing team.** Eli Mitchell-Larson joined our team to lead our expansion into a second country, and we added three highly experienced CEOs to our US and Nepal board of directors.



Our Nepal solar company, SunFarmer Nepal, grew significantly this year. **We installed solar panels on over 20 health facilities,** and began work on two of the largest solar energy projects in Nepal – a 100 kW installation at Bayalpata Hospital and a 50 kW installation at Kirtipur Hospital.

In addition, we identified a huge opportunity to provide solar energy to farmers that need electricity for pumping water.

For 9 months of the year, farmers across Nepal struggle to get access to the water they need to irrigate their crops and feed their livestock. SunFarmer Nepal developed a new business model, whereby farmers pay for solar-powered water pumps in affordable installments over a 2-3 year period.

We have already completed 26 installations at farms in the southern region of Nepal! Based on our successful pilot, we have signed agreements with major banks and cooperatives to expand our work to 8 districts in Nepal.

With SunFarmer Nepal's success, we are now looking outward to replicate our work. Our mission is to launch high-impact, locally-run solar energy companies across the developing world, and **our goal is to launch a total of 5 solar energy companies in the next 3 years.** We have already started work on picking our second country, and will be launching a fund-raising campaign in 2017 to raise the money to make this all possible.

We are so grateful for your support, and look forward to sharing more information about our impact. Please contact me any time to learn more about our work!

Andy Moon
CEO, SunFarmer



VISION

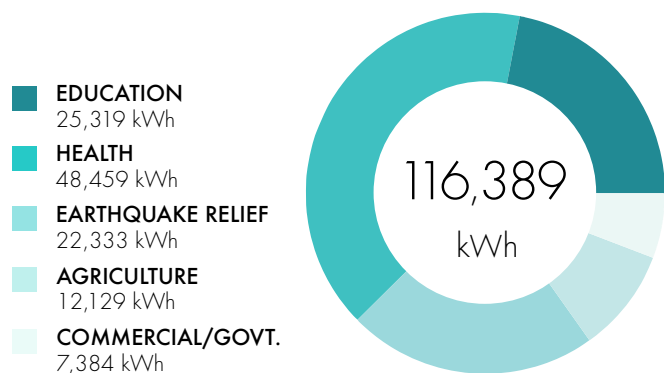
Power the developing world with solar energy

MISSION

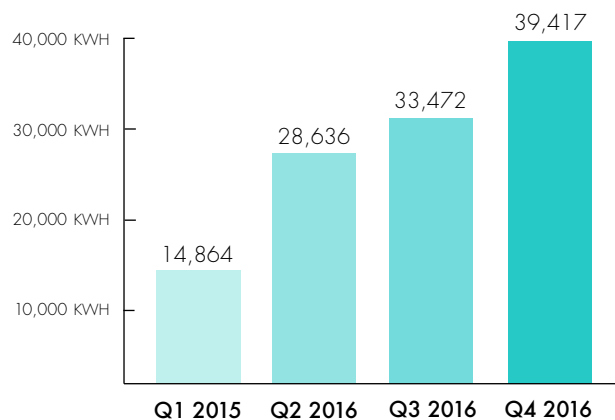
Launch high-impact, profitable solar energy businesses in the developing world

OUR 5-YEAR PLAN

We will launch our second solar energy company in 2017
We plan to launch a total of 4 solar energy businesses by the end of 2019, and 8 solar energy businesses by the end of 2021



Electricity generated this year (kWh)



Electricity generated each quarter (kWh)

ENERGY GENERATED TO DATE

Our education projects generated enough energy to power...

437,165
hours of
computers
in school



Our health projects generated enough energy to power...

9,406
cesarean
sections in
hospitals



Our agriculture projects generated enough energy to power...

154 million
liters of
water for
farming



OUR GOAL



WE BEAT OUR GOAL BY **393** PANELS INSTALLED!

HEALTH PROJECTS



KIRTIPUR HOSPITAL

Kirtipur Hospital is an award-winning hospital in Kirtipur, Nepal that specializes in treating cleft and burn injuries. The chief doctor, Dr. Shankar Man Rai, helps mentor and train young doctors, and has personally completed more than 12,000 free surgeries for impoverished children in Nepal. However, Kirtipur Hospital has long faced 12-15 hours per day without any electricity. In October 2016, SunFarmer installed a 20 kW solar energy system to power crucial medical equipment.



BAYALPATA HOSPITAL

SunFarmer has signed a long-term agreement to install over 100 kW of solar at Bayalpata Hospital in Achham, Nepal. This will be one of the 5 largest solar energy systems in all of Nepal. We installed the first 43 kW of solar panels, and will install the remainder in 2017-2018!

This year, we installed a solar-powered water heating system (pictured), which will heat 3,300 liters of water each day for both personal and medical use.



WE CARE SOLAR

SunFarmer has partnered with a US non-profit, We Care Solar, to implement 130 "solar suitcases," which will power lighting and cell phone charging at health posts across Nepal.

We will complete these installations by June 2017.

AGRICULTURE PROJECTS



SOLAR-POWERED WATER PUMPS

In March 2016, SunFarmer piloted a new program to provide rural farmers in Nepal with solar-powered water pumps. Farmers are using the water to irrigate crops, wash and feed livestock, and for household drinking water. The cattle farmers we work with have reported that milk production has increased by 20%!

SunFarmer has now completed 26 solar-powered water pumps in rural Nepal. Farmers pay for solar energy in affordable monthly installments, and so far over 95% of farmers are paying on time. We plan to scale up our solar-powered irrigation program in 2017.



“We used to rely on hand pumps and invested a lot of effort drawing water for our livestock. With a solar pump, one just has to turn on the switch.”

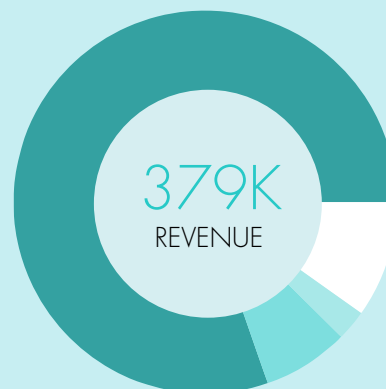
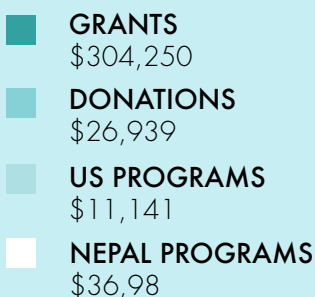
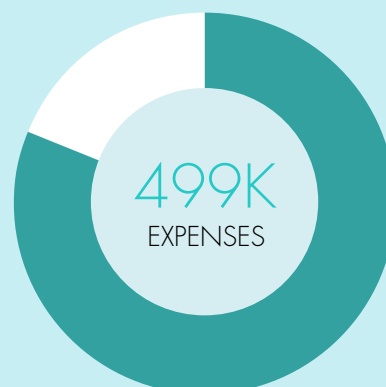
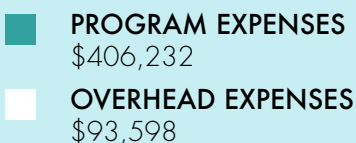
— RUDRA RRASAD REGMI, LIVESTOCK FARMER



We constructed 26 projects for smallholder farmers and have partnerships with several development organizations which include ICIMOD.

The image to the left shows one of the 16 distribution taps providing drinking water to 32 households in Farmer Dilli Ram Regmi's community in Sirubari, Nepal.

OUR FINANCIALS



THANK YOU TO OUR SUPPORTERS

ORGANIZATIONS

Anonymous
 Ardsley Partners
 Agora for Good
 Bennett Jones
 Clinton Global Initiative
 Emerging Leaders for
 Solar Energy
 Jacma Foundation
 Kirkland & Ellis
 Kiva
 MaRS
 National Geographic Soc.
 Northland Power
 Photographers Without
 Borders
 SESCO
 Simpa Networks
 Silicon Valley Community
 Foundation

Silver Spring Networks
 Society of Canada Inc.
 Sol Systems
 Terralog
 UN Foundation
 WeWork
 Y-Combinator

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 Kiah Williams
 Mark Arnoldy
 Matthew Tolliver
 Richard Hansen

INDIVIDUALS

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 Gina Sanders
 Geoff Ralston
 Joanne Kviring
 Jessica Livingston
 Justin Kan
 Kamal Pande
 Kate Courteau
 Kristin Lau
 Pankaj Parajuli
 Phil Winters

BOARD MEMBERS (US & Nepal)

Subhashini Chandran
 Ashutosh Tiwari
 Jason Gray
 Mike Lord
 Nick Laird

ADDITIONS TO OUR LEADERSHIP TEAM



Nick Laird is joining SunFarmer US as Director of the Board. Nick is a founder/CEO of Anvil AS, an Oslo-based real estate firm investing across the Nordic region. Previously, Nick co-founded Ambolt SA, which made 17 investments in Euro 2 billion of real estate. Nick was Founder/CEO of Global Realty Outsourcing, Inc. (GRO), Chennai, India and Stamford, Connecticut-based provider of real estate analytical services which grew from concept to 1,700 employees and 75 institutional clients, culminating in a successful acquisition.



Subhashini Chandran is joining SunFarmer Nepal as Director of the Board. Subhashini is the Team Leader for RAP3 Connect, a DFID-funded development project in Nepal. Previously, she was one of the most successful female agribusiness entrepreneurs in India. As CEO for over 15 years, she grew the Woodbriar Group from a small tea business into one of India's largest privately owned tea plantation businesses, with over 10,000 employees. She currently serves on the board of Aban Offshore Limited, a publicly traded Indian company.



Ashutosh Tiwari is joining SunFarmer Nepal as Director of the Board. Ashutosh is the CEO of Sherpa Adventure Gear, a global apparel company with manufacturing in Nepal. Immediately prior, he served for 5 years as the Country Director for WaterAid in Nepal, working with the government, civil society, non-profit and private institutions to provide water and sanitation to the poor. Previously, he was Chief Executive Officer of Himalmedia, Nepal's leading media house. He studied economics at Harvard University, and currently teaches university courses on corporate governance.



Eli Mitchell-Larson (Director of Operations) Eli leads SunFarmer's new market expansion. Previously, Eli helped deploy over \$125M to finance wind and solar projects and other direct investments at New Island Capital, a San Francisco-based impact investment firm. His experience also includes solar PV development, including turnkey deployment of a 500 kW array to power a 400-acre organic farm.

OUR PARTNERS

A special thanks to Gust (gust.com) for donating us office space in 2016, and Orrick and Bennett Jones for donating legal services.



OUR TEAM

