Rensource, a fast growing, Nigeria-based solar distribution company aims to provide a local solution to the country’s energy constraints. The company provides innovative solar solutions and financing to consumers and SMEs in urban/peri-urban Nigeria – thereby bridging the wide electricity demand-grid supply gap. The company aims to replace individual fossil-fuel generators across Nigeria on a large scale using distributed solar assets and a scalable Power-as-a-Service (PaaS) model. Solar systems are installed at customers’ premises which are owned and maintained by Rensource for a monthly subscription fee.

Since beginning their operations last year, the company has successfully deployed over 250 smaller 300W systems, to underserved households and SMEs in Lagos. This has been on a lease-to-own basis, and have included DC appliances such as lights, fans and televisions. The back-end (ERP/CRM) and front-end systems of their larger 1-3KWp PaaS systems have also been developed and several test installations have been deployed. Rensource has also entered into strategic partnerships with Balance of Storage Systems AG (BOS AG) as well as 25 dealers across Nigeria. Last year, Rensource successfully raised a $950,000 round from CRE Venture Capital, Persistent Energy Capital LLC and Venture Garden Group. Rensource recently raised a $1.2m in bridge financing from Amaya Capital.

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**Website:** https://rensource.energy/

**Industry:** Energy

**Employees:** 17

**Founded:** February 2016

**Country:** Nigeria

**Previous Capital:** $1.45m

**Previous Investors:** CRE Ventures, Persistent Energy Capital, Venture Garden Group

**Capital Seeking:** $2m

**Management Team:**
- Ademola Adesina, CEO
- Muyiwa Kolawole, Director Operations
- Kolawole Akinboye, Director Project Engineering