

Sanergy Receives Growth Investment from Consortium of Investors including Eleos, Acumen Fund, and SpringHill Equity Partners

Nairobi, Kenya, 19 April 2013 – A consortium of investors including [Acumen Fund](#), [SpringHill Equity Partners](#), and [Eleos](#) announced a growth stage investment in Sanergy, an innovative sanitation company that is providing low-cost toilet units and waste management services through a franchise model throughout urban slums in East Africa.

Sanergy builds a network of high-quality “Fresh Life” branded toilets and franchises them to local micro-entrepreneurs. Sanergy employees collect waste from the toilets daily and deliver it to a central processing facility where the waste is converted into organic fertilizer for farmers. Sanergy’s model ensures increased access to improved sanitation facilities in slums while also providing a safe way to treat human waste and capitalize on its inherent value. It also creates income and jobs for local residents.

Since their pilot phase in November 2011, Sanergy has scaled to 175 franchised toilets in three of Nairobi’s slum areas, which average over 50 uses per toilet per day. The company has over 8,500 users daily. With the investment of Acumen, Eleos, and SpringHill, Sanergy is building the infrastructure to serve over 50,000 low-income customers every day. Sanergy is converting the waste it collects into a variety of useful by-products, including a nutrient-rich, organic fertilizer.

“We are thrilled to receive this support as it will enable us to invest in the infrastructure to rapidly scale our operations – particularly our waste processing and management technologies,” said Sanergy co-founder Ani Vallabhaneni.

Andy Lower, Executive Director of Eleos, said, “It’s been a pleasure to work with Sanergy since the beginning, when they were a great idea backed by a great team. In the last 18 months, they have developed into a high-performing organization with impressive results, and we are excited for their future prospects.”

Steve Beck, MD of SpringHill, said, “We are impressed by Sanergy’s entrepreneurial leaders who have developed an innovative triple-win business model. As the business grows, it addresses the sanitation issue in the slums, expands business ownership and incomes for toilet franchisees, and improves soil endurance and agricultural productivity through organic fertilizer. We look forward to working with the team to accelerate the growth of the business and its impact.”

“Sanergy is impactful because it is a new approach to tackling the sanitation crisis across Kenya,” said Duncan Onyango, East Africa Country Leader, Acumen Fund, a pioneering nonprofit global venture firm addressing poverty across Africa and in South Asia. “Not merely a company that is building toilets, it is an innovation that has the potential to dramatically alter communities and the way in which people live because it offers an end to end solution from provision of sanitation services to waste collection and processing.”

For additional information on Acumen Fund, contact Elizabeth Patella at epatella@acumenfund.org. For Eleos, contact Cayla Hill at caylahill@theeleosfoundation.com. For SpringHill, contact Steve Beck at sbeck@springhillequity.com. For Sanergy, contact David Auerbach at david@saner.gy.

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About Acumen Fund

Acumen Fund is working to change the way the world tackles poverty by investing in businesses, leaders and ideas. We invest patient capital in business models that deliver critical goods and services to the world's poor, improving the lives of millions. Since 2001, Acumen Fund has globally invested more than \$83 million in 73 companies. We are also working to build a global community of emerging leaders that believe in creating a more inclusive world through the tools of both business and philanthropy. Please visit www.acumenfund.org for more information.

About Eleos

Eleos and Eleos Investment Management LLC, invest in and partner with social entrepreneurs who effectively implement high impact, early stage, pioneering market based solutions in the fight to eradicate extreme poverty. Please visit www.theeleosfoundation.com for more information.

About SpringHill Equity Partners

SpringHill Equity Partners is private investor circle providing venture capital and support to early-stage, fast-growing businesses serving base-of-the-pyramid (BoP) markets in East Africa. The entrepreneurs and businesses we back are addressing proven demand for basic goods and services with innovative business models that widen access, improve quality and lower cost to BoP consumers. Based on the success of the companies in its portfolio, SpringHill's partners are now forming a new venture fund – Novastar Ventures – that will expand and accelerate the existing investment program. Please visit www.springhillequity.com for more information.