



Paris, April 14th 2023

Impact Expansion announces that it has reached an agreement to provide €6 million of development capital to MonKitSolaire, a fast-growing company based in the North of France, that distributes DIY auto-consumption solar panels for residential homes and provides monitoring services.

MonKitSolaire is headquartered in Lille (France), was founded in 2014, and is currently managed by Thierry Cieutat, Yann Delahaye and Florent Bergaentzel (co-Founders), and Alexis Peltier. The company's primary mission is to contribute to the renewable energy transition by selling solar panels to consumers, who wish to install the panels themselves (DIY – “do-it-yourself”) and auto-consume the energy produced (i.e. not only to resell it to the grid). This relatively new niche sector has started to become popular in 2019, triggered by the combination of rising energy prices and increasing consumers' awareness on the urgency to transit towards more renewable energy production / consumption. MonKitSolaire's founders have been visionary in anticipating this strong demand, which has generated growth of more than 50% p.a. over the past three years and is expected to continue in the medium term. According to Enedis – state electricity provider – circa 200,000 homes were equipped with solar panels in 2022 compared to 100,000 in 2021 and 3,000 in 2015.

Increasing the number of solar panels as an alternative to traditional fossil energy sources contributes to reduce greenhouse gas emissions, as over their lifecycle solar panels emit circa 40 grams of CO₂ per kWh produced, compared to 900 grams for coal and 400 grams for gas. MonKitSolaire assembles and distributes solar panels, which can be installed by consumers without requiring a professional installer, thus considerably reducing the overall cost without compromising on quality. It allows lower-income consumers to access photovoltaic technology and save on their electricity bill. MonKitSolaire has significant impact on lowering electricity costs and contributes to UN SDG#7 (affordable and clean energy), SDG#12 (responsible consumption and production) and SDG#13 (climate action).

Thierry Cieutat, Florent Bergaentzle and Yann Delahaye, co-Founders of MonKitSolaire, commented: *“We are very pleased to welcome Impact Expansion on board. The investment announced today will allow us to accelerate our growth and continue to expand our range of photovoltaic solar panel kits, enabling more people to reduce their electricity bills by producing their own energy. We will be able to develop new partnerships and offer a better experience to our customers”.*

Jérôme Fournier Le Ray, Partner at Impact Expansion, said: *“We are delighted to provide additional resources to MonKitSolaire so more residential homes can have access to solar panels, at a competitive price, good quality, and allowing beneficiaries to substantially reduce their electricity bill. MonKitSolaire contributes to transit towards more renewable energy, having a positive impact on the environment. This is the third investment for Impact Expansion Fund I, following Potential Project in Education and SomniPlanet in Healthcare, and therefore is an important milestone for our team and our investors”.*

About Impact Expansion

Impact Expansion is an investment manager sponsored by KOIS, a pioneer in impact investing, which currently manages over €400 million in impact-focused private equity. Impact Expansion operates from its offices in Brussels and Paris, with the mission to invest in businesses that align with three strategic themes:

1. **Skilling & Inclusion** – investing in sectors like education, training, social inclusion, and youth employment to combat long-term unemployment and isolation.
2. **Climate & Nature** – supporting companies that offer solutions to environmental challenges related to the climate crisis, pollution, and biodiversity loss, while promoting the circular economy.
3. **Health & Well-being** – focusing on improving access to high-quality care.

Impact Expansion takes both minority and majority stakes, investing between €5 and €30 million in companies based in Western Europe. By leveraging deep expertise in impact investing alongside disciplined private equity practices, the team aims to achieve outstanding social and environmental outcomes while delivering top-tier financial returns.

Contacts

- Elvire Perrin (Investor Relations): elvire@impact-expansion.com / +32 480 62 73 23
- François de Borchgrave (Partner): francois@impact-expansion.com / +32 474 83 22 44
- Jérôme Fournier Le Ray (Partner): jerome@impact-expansion.com / +33 6 31 30 62 23

For more information: www.impact-expansion.com

Deal team

- Impact Expansion: Jérôme Fournier Le Ray, Ladislav de Guerre
- MonKitSolaire: Thierry Cieutat, Florent Bergaentzle, Yann Delahaye, Alexis Peltier
- M&A sell-side: Integrity Advisory: Maxime Larrat, Valentin Freudenreich
- Impact Expansion legal advisors: Jeantet & Associés: Pascal Georges, Henriette Barrois
- MonKitSolaire legal advisors: Theret & Associés: Kevin Polyn, Ninon Devred
- Financial DD: Jean-Paul Seguret
- Strategic DD: Stax: Florent Jarry, Carole Boletti



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