

July 13, 2022

Kyuden International Corporation  
Kyushu Electric Power Co., Inc.

## **Invested in Persistent Energy Capital LLC**

— Our 1<sup>st</sup> business participation in Africa, contributing to the supply of renewable electricity in off-grid areas and electric transportation—

Kyuden International Corporation, a member of the Kyuden Group, is pleased to announce that on June 28, 2022, it invested in Persistent Energy Capital LLC (“Persistent”), a United States-based venture company with a focus in Sub-Saharan Africa.

Persistent is Africa’s climate venture builder. It’s innovative business model provides financial capital and human resources to start-up companies in the climate sectors in Africa, in order to achieve both carbon neutrality and economic development in the region. Persistent has long experience supporting companies that provide essential products and services like solar energy systems in off-grid areas or electric mobility solutions.

This project is the Kyuden Group’s first business participation in Africa. Through this investment in Persistent, Kyuden Group will benefit from its expertise on the ground and continue to look for innovative business opportunities in Africa, which is experiencing rapid economic growth, while contributing to the achievement of SDG7 ‘Affordable and Clean Energy’ and the realization of a sustainable society.

### Company Information

Name	Persistent Energy Capital LLC
Established	2012
Location	Delaware, USA
Business	- Investment and Venture Building in start-up companies in Africa - Investment Advisory and Consulting services
Based in	Nairobi, Kenya / New York, USA / Zurich, Switzerland

For joint press release by PE, Kyuden Group and other investor, please visit at :

<https://persistent.energy/news/persistent-raises-10-million-equity-round-led-by-kyuden-international-and-fsd-africa-to-grow-climate-venture-building-in-africa/>



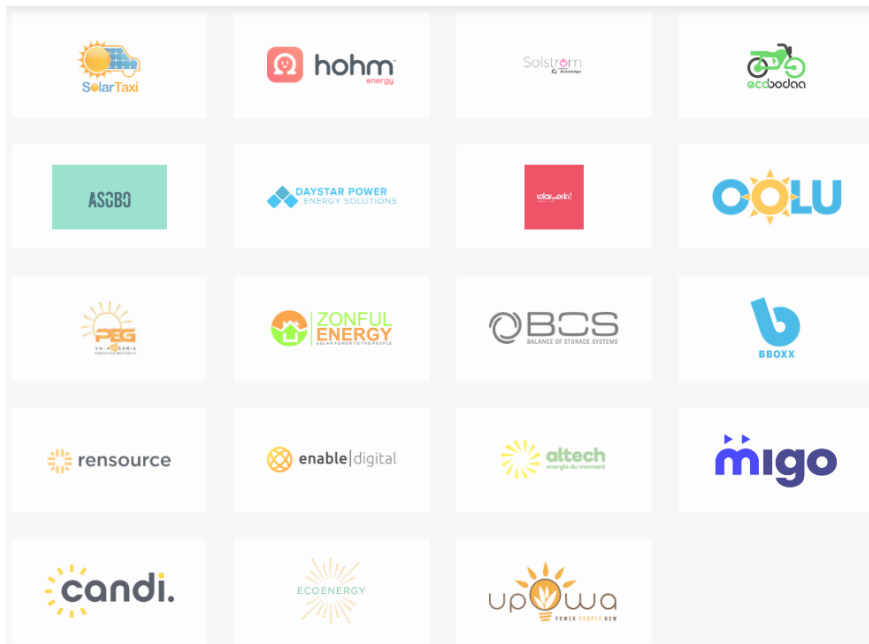
“Enlighten Our Future”

KYUDEN GROUP’s Mission is to contribute toward the realization of a comfortable and environment-friendly lifestyle today and for generations to come.

## Partner Companies of Persistent Energy Capital LLC

Persistent Energy Capital LLC invests in start-up companies which implement Solar Home Systems\*, Commercial and Industrial PV, e-mobility, and other activities with a positive climate impact in Africa.

\* Solar Home Systems: PV system that are installed in off-grid residential dwellings and equipped with lighting and various appliances.



(<https://persistent.energy/partner-companies/>)