

Blue like an Orange Sustainable Capital Fund announces BRL 106 million¹ financing to Órigo Energia to foster the growth of the solar distributed generation market in Brazil

- *Financing provided by Blue like an Orange Sustainable Capital aims to support Órigo Energia in broadening access to affordable clean energy by small and medium-sized companies (“SMEs”) and residential consumers, allowing them to reduce their energy bills and environmental footprint*
- *The transaction will allow the Company to accelerate its expansion plan, increasing its solar photovoltaic installed capacity while also supporting the development of a more diverse and sustainable energy matrix in the country*
- *Funding will contribute to the achievement of several United Nations Sustainable Development Goals, most importantly SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all*

20 April 2021

Blue like an Orange Sustainable Capital has closed a mezzanine financing to Órigo Energia (“Company”)—a pioneer and leading company in the solar distributed generation market in Brazil. The transaction aims to support the Company in pursuing its long-term growth plan to continue developing the Brazilian energy market.

Órigo Energia is committed to providing access to affordable and reliable energy and increasing the share of renewable sources on the power grid. By promoting access to renewable energy, mostly solar, at a discount, Órigo Energia offers SMEs and households access to clean energy—a simple, efficient and scalable alternative to a more sustainable and conscious consumption.

“We are very enthusiastic about this investment in Órigo Energia. It is a unique opportunity to promote sustainable growth and provide a clean and inclusive energy solution for small businesses and households in Brazil. We also look forward to work in partnership with like-minded investors, such as TPG ART, MOV Investimentos and Mitsui”, commented Cristina Penteado, Managing Director and Head of Brazil of Blue like an Orange.

Since the beginning of its operations, Órigo Energia has produced more than 119,580 MWh of renewable energy, serving over 10,000 clients and avoiding the emission of 6.9 thousand tons of CO₂. Currently, Órigo Energia has an installed capacity of 50 MW. It intends to use the financing from Blue like an Orange to build new solar photovoltaic plants, accelerating its expansion plan in the coming years. This will further strengthen Órigo Energia’s leadership position in the renewable energy market in Brazil.

“We are very glad to have Blue like an Orange as our newest partner. The initiative will accelerate Órigo Energia’s business growth and we are also pleased that Blue like an Orange’s mission and values are fully aligned with ours. We stand for the democratization of renewable energy in Brazil and the only path to change the old mindset is through market disruption”, said Surya Mendonça, CEO of Órigo Energia.

¹ Equivalent to USD19 million, per a USD/BRL exchange rate of 5.575 as of April 19, 2021.

Together with TPG ART, MOV Investimentos and Mitsui, the leading shareholders of Órigo Energia, and its management team, Blue like an Orange will seek to continuously enhance the social and environmental impact of the Company's business model, its stakeholders and, more broadly, the energy market in Brazil.

"We're very excited to welcome Blue like an Orange! They impressed us with their strategic and sustainability-oriented thought leadership. Blue like an Orange's support will allow us to expand Órigo Energia's mission to provide affordable, renewable power to families and SMEs, giving them freedom of choice and control over their energy bill", added Roel Collier, Chairman of Órigo Energia and Partner at Circularis Partners / TPG ART.

"It is a real pleasure to have Blue like an Orange on board, supporting Órigo Energia's pursuit of innovation and excellence in client servicing", added Paulo Bellotti, Founding Partner and Executive Director at MOV Investimentos.

The expected development outcome supports several United Nations Sustainable Development Goals, including but not limited to: SDG 7 (Ensure access to affordable, reliable, sustainable and modern energy for all), SDG 9 (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation), and SDG 12 (Ensure sustainable consumption and production patterns).

The investment is the ninth transaction announced by Blue like an Orange Sustainable Capital, and the third investment in Brazil.

About Blue like an Orange Sustainable Capital

Blue like an Orange Sustainable Capital seeks opportunities to lend to companies and projects that deliver both strong risk-adjusted returns and positive social impact in support of the UN's Sustainable Development Goals. Blue like an Orange Sustainable Capital focuses primarily on Sustainable infrastructure & Technology Enabled Services, Social Infrastructure (Healthcare and Education) & Agriculture and Access to Finance. The Company strives for sustainable development outcomes to foster inclusive and sustainable growth without a trade-off with respect to market level rates of financial returns. Blue like an Orange Sustainable Capital's founding partners are Bertrand Badré, Amer Baig, Suprotik Basu, Rashad Kaldany and Emmanuelle Yannakis.

For more information, please visit <http://www.bluelikeanorangecapital.com>

About Órigo Energia

Órigo Energia, is the leader and pioneer of shared renewable electricity generation in Brazil through its solar farms, an innovative business model that offers monthly subscription plans to consumers and SMEs since 2017. Órigo Energia is democratizing access to renewable energy in the country. In 2019, Órigo Energia obtained the international "B Corporation" certificate for the commitment to social and environmental impact of its operations and won the Eco Award.

For more information, please visit <https://origoenergia.com.br>

About TPG ART – Circularis

Circularis Partners is an international investment company focusing on the circular economy (renewables, agricultural chain, waste, etc.). Circularis Partners sub-advises the TPG Alternative & Renewable Technologies (TPG ART) fund. In addition to Órigo Energia, the fund has two other investments in Brazil: Ambar (construction technology) and Solinftec (agricultural digitization).

For more information, please visit <https://www.tpg.com/platforms/tpgart>

About MOV Investimentos

MOV Investimentos is a Brazilian fund management firm that invests in transformative and scalable companies that seek to revert environmental degradation and reduce social inequalities. FIP MOV 1 first invested in Órigo Energia in 2011 and has 5 other investments: Audsat (remote sensing), Biofilica (forest conservation and restoration), Por A Mais B (education), Terra Nova (land titling), and TriCiclos (circular economy).

For more information, please visit <https://movinvestimentos.com.br>

About Mitsui

Mitsui is one of the most diversified and comprehensive global trading, investment and service enterprises in the world, with 136 offices in 66 countries. By using our global operating units, networks and information resources, we seek to develop multilateral business ranging from product sales, logistics and financing throughout the world, to the development of major infrastructure and other international projects in the following fields: Metals, Machinery and Infrastructure, Chemicals, Energy, Lifestyles, Innovation and Corporate Development.

For more information, please visit www.mitsui.com

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