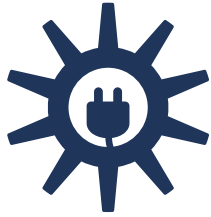
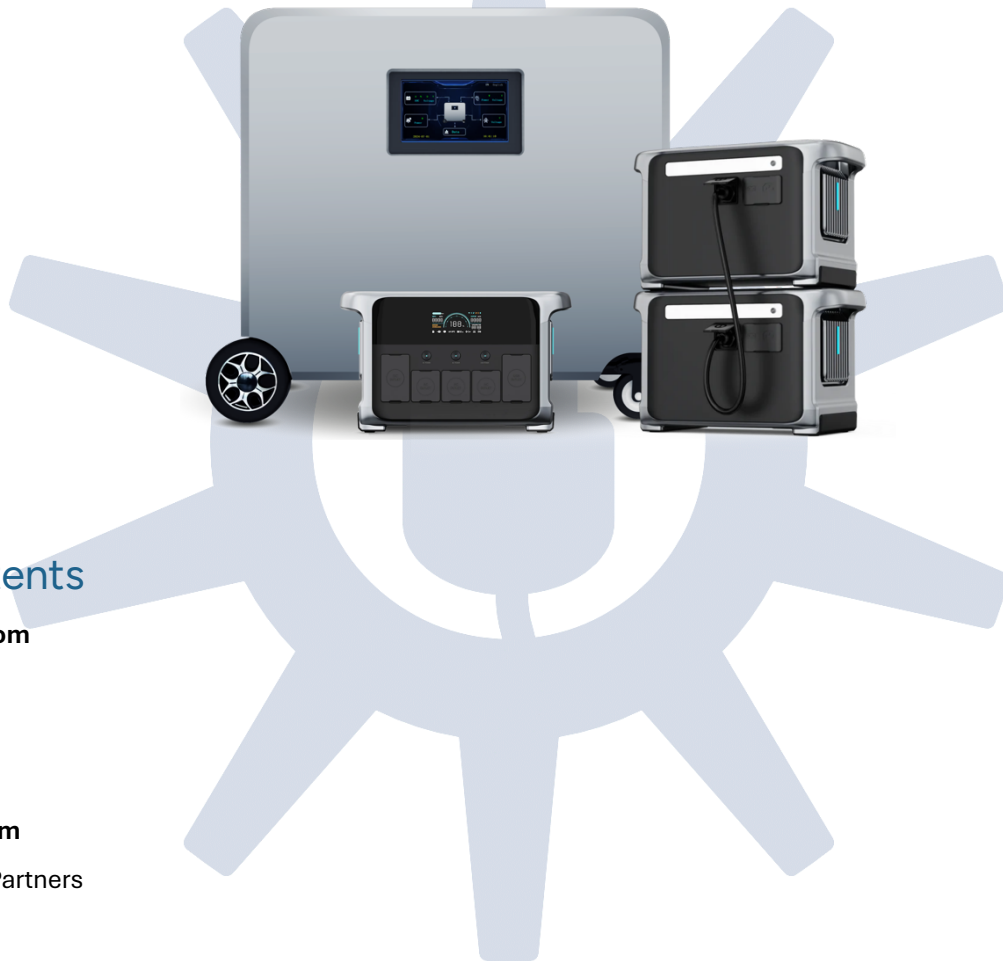


Proposal For Funding



Project EnDi

AVERY & BAANDERS COMPANY



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For Whom

In the world 660 million people live without power, **over 1 billion people live without stable access to power and live in energy poverty**, where there is only enough power for a simple light and/or intermittent phone charging.

Power provides safety, warmth, health, opens the door for clean cooking and so much more. Productive use of power allows people to earn a decent income and provide for their families.

In Kampala, Uganda alone (and this extrapolates to other cities across Sub Saharan Africa and beyond) 60% of the population lives in informal housing. Oftentimes people are renters and do not have a free choice of where they source their energy needs from.

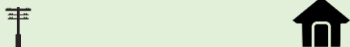



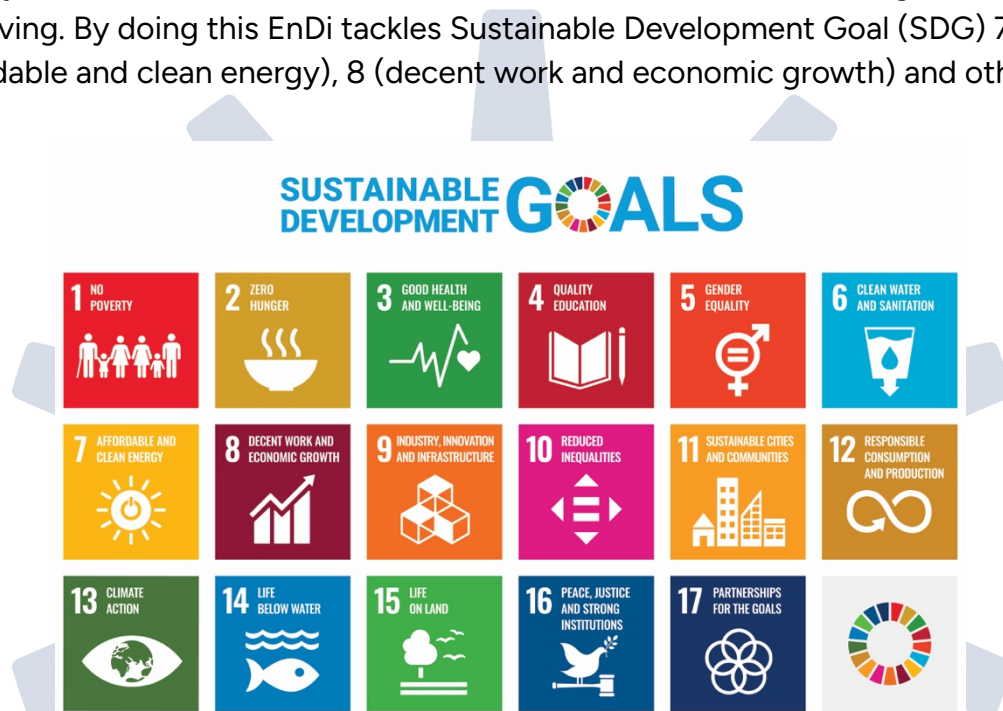
	Physical configuration of connection	Connection type	Payment recipient	Size*
Target group #1		Unelectrified	N/A	5%, 50,000
Target group #2		Shared, metered	Neighbor Landlord	45%, 450,000
Target group #3		Shared, unmetered	Landlord Informal wireman	17%, 170,000
"Regular" connection		Individual, metered	Utility	25%, 250,000

Figure 4. Target user groups. *Size in percentage refers to this group's representation across users in informal settlements (n = 500), in absolute terms it refers to the total market size assuming a population of one million informal residents in Kampala. Percentages do not sum to 100 because some user groups are omitted from the figure.

Figure is an excerpt from Spotlight Kampala reporting (2025).

Why

In Kampala alone, more than 670.000 people, most of whom are **women**, face the struggle of **running a business, housekeeping and cooking** without electricity or with a poor connection. This not only makes things **exponentially harder** but also **more time-consuming and hazardous for their health**. People need a solution that enables the use of any and all appliances used in the home or at work. EnDi delivers this solution in an **affordable** and **clean** way. No one deserves to live in energy poverty. EnDi invests in communities to increase the standard of living and improve daily living. By doing this EnDi tackles Sustainable Development Goal (SDG) 7 (affordable and clean energy), 8 (decent work and economic growth) and others.



What

EnDi provides a simple solution to this problem. **We make the power portable.** Similar to cooking with gas canisters, EnDi delivers power via Portable Power Stations (PPS). These devices allow for a direct plug-in of any (AC and DC) appliances.



Where

EnDi works together with **Spotlight Kampala**, a research consortium that is an offshoot of various international universities (UC Berkeley, University of Washington, Makerere University; Dr. Jess Kersey PhD, Professor Paul Kyoma) and regional NGOs (ACT Together, National Slum Dwellers Federation). Spotlight Kampala has mapped the informally housed segment of people living within the city of **Kampala, Uganda**. The informally housed people in Kampala can be divided into small and medium enterprises (SME) and households.

This not only holds true for Kampala but is also applicable across the region of **East Africa (Nairobi, Kigali, Dar es-Salaam, Goma, the rural areas outside of the cities)** and beyond (**Cape Town, Harare, Lagos, Abidjan, etc.**), even outside of Africa (developing **Asia, Latin America, and Small Island Nations**).

In **West Africa**, EnDi works together with Connected Advocacy (Prince Israel Orekha) to replicate the deployment regionally.

The business model and technology EnDi uses is essentially location-agnostic and can be developed anywhere there is a need for an affordable, clean and robust last-mile energy access solution, permanently and temporarily.

By Whom

EnDi is a company that is part of **Avery & Baanders**. It operates a HQ in the Netherlands, fully owned local subsidiaries and leverages a hub-and-spoke model via **local franchisees**.

The founding team members behind EnDi are **Frank Baanders, Valerie Avery** and **Crispin Baganda**. Between them, they have a rich and lived experience in renewable energy, development and firsthand experience with energy poverty. They are supported by an international network of entrepreneurs, NGOs, consultants and government organisations.

EnDi works **within local power structures** of (local) government, communities, private and informal sectors. This way EnDi guarantees maximal buy-in from all stakeholders while offering increased formality and generating additional revenue for the stakeholders.

Our Partners

EnDi has **validated the concept** for the business with focus group discussions locally in Kampala, working with **Spotlight Kampala, ACT Together** and the **National**

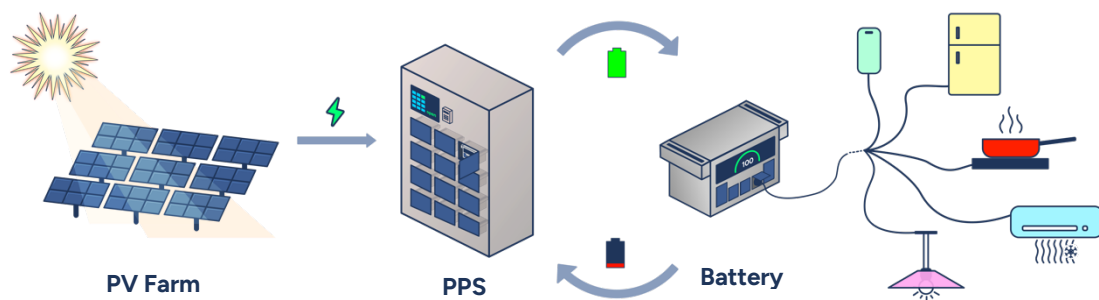
Slum Dwellers Federation. Extensive research on problem-solution fit, price points and willingness to buy has been conducted in July 2025.



Frank Baanders and Crispin Baganda (center) together with a community in Uganda, Kampala.

How

By setting up a number of photovoltaic (PV) farms, around 250 kilo Watt peak (kWp) in and around a city, EnDi provides enough power locally to make a real impact. The PV farm will generate income and create jobs. At the PV farm the Portable Power Stations (PPS) will be charged and distributed.



EnDi's HQ is responsible for the administration, accounting and sale of Carbon Credits to customers looking to offset their carbon emissions. This generates a good revenue stream.

EnDi's local subsidiary (EnDi LS) establishes and runs PV farms and operates a **hub-and-spoke deployment model with six revenue streams**. EnDi LS directly manages **three revenue streams**:

1. Power Purchase Agreement, 30% of yield, serves as an anchor load.
2. Grid Injection, 10% of yield, supplied directly to the local grid in cooperation with local grid operators.
3. Franchise license fees. License fees are tiered and set, based on number of customers and number of swaps. General structure is 10% of the average revenue for franchise activities is paid in Franchise License Fees (FLF), guaranteeing buy-in.

EnDi's Local Franchisees (EnDi LF) leverage **two core revenue streams**:

1. Small Medium Enterprises (SME), 40% of yield, will be supplied to companies in the communities that call in their order in advance, based on direct order, repetitive purchase or subscription.
2. Swap Hubs (SH), 20% of yield, targeted to households via smaller sized PPS big enough to power the home and enable clean cooking.

EnDi LF can be any party that want to make an impact and revenue. This is open to local government, entrepreneurs, landlords, community organizations, savings clubs, etc. This concept is grassroots-focused and enables ownership and buy-in from local communities and stakeholders. The EnDi LF participates in the business by providing energy audits and training at the SME and SH, thus ensuring the correct use and maximizing the benefits of the use of the PPS. They are also tasked with customer acquisition, customer relationships, forecasting of energy needs and the pick-up and delivery of the fully charged PPS from the PV farm.

To ensure the success of the venture, EnDi works together with Makerere University in Kampala and others to undertake the R&D needed on hardware and software integration, including but not limited to user feedback integration, fintech and block chain integration (to account for the carbon credits, make direct payments to franchisees and offset currency risk with stable coins).

How much.

EnDi aims to set up the first of 18 PV farms in 2026 in Kampala.

The PV farm requires a total investment of \$ 383,702, yields 321,947 kWh per year, offsets 14,938 tCO₂e over its 25-year lifetime, serves 8,585 SME's and 79,493 households per year, and generates 44 jobs. It yields \$3.8 million over its 25-year lifetime. That averages out at \$155 thousand per year.

Based on the success of this 1st PV farm deployment more will be constructed to generate similar results, cover the available market and enable even more revenue streams such as ancillary grid services like peak shaving, load and frequency balancing. These secondary revenue streams work closely with the local grid operators and complement their needs. Operation of these services starts to be viable at 3 or more PV farms as the generation and buffering capacities of the connected battery systems needs a certain volume to enable these revenue streams.

In the 1st year of operation, construction of the 2nd and 3rd PV farm begins. Growing over the next 5 years to have 10 PV farms operational, covering a total of 1.6% of the attainable market. (from Fig. 4: informally housed target group #1-3 = 670,000 people ~ 134,000 households (5 ppl) as TAM).

EnDi will establish up to 18 PV farms around Kampala over 7 years. This will capture around 3% of the TAM there. Consequently, EnDi will open up new markets in similar cities (e.g. Cape Town, Dar es-Salaam, Goma, Lagos etc). Market expansion to the 2nd city will be in year 3. The 3rd city will be in year 5. After this there will be continued expansion into other markets that are a fit for this business model.

On top of that, EnDi will explore markets in Rapid Response globally and Outdoor Activities in the Global North, leveraging a similar battery swap concept with a more temporary and stand-alone structure respectively.

Return

Year	Product			People			Planet	Profit		
	Operational PV farms	Cumulative PV power installed (MWp)	Yield (MWh/y)	Market Share (%)	Households	Jobs	tCO2e offset/y	Income (\$) / y	Profit (\$) to date	Cumulative profit (\$)
1	1	0,25	322	0,2%	218	44	598	\$ 172.670,07	\$ -1.248.278,00	\$ -383.702,60
2	3	0,75	966	0,5%	654	98	1793	\$ 514.573,00	\$ -1.141.754,81	\$ -1.631.980,60
3	6	1,5	1932	1,0%	1308	174	3585	\$ 850.402,37	\$ -827.531,44	\$ -2.773.735,42
4	10	2,5	3219	1,6%	2180	272	5975	\$ 1.182.559,00	\$ -879.077,42	\$ -3.984.969,46
5	16	4	5151	2,6%	3488	424	9561	\$ 1.683.912,94	\$ -467.194,86	\$ -5.458.582,01
6	23	5,75	7405	3,7%	5014	588	13743	\$ 2.177.556,95	\$ -740.956,05	\$ -6.562.311,66
7	33	8,25	10624	5,4%	7194	838	19719	\$ 3.011.431,96	\$ 2.011.431,96	\$ -7.814.805,68
8	38	9,5	12234	6,2%	8284	898	22706	\$ 2.978.377,25	\$ 1.978.377,25	\$ -6.024.754,71
9	46	11,5	14810	7,5%	10028	1104	27487	\$ 2.945.322,54	\$ 1.945.322,54	\$ -3.430.575,14
10	49	12,25	15775	8,0%	10682	1120	29279	\$ 2.912.267,83	\$ 1.912.267,83	\$ -1.194.757,46
11	54	13,5	17385	8,8%	11772	1250	32267	\$ 2.879.213,12	\$ 1.879.213,12	\$ 4.261.747,48
12	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.846.158,41	\$ 1.846.158,41	\$ 9.378.381,80
13	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.813.103,70	\$ 1.813.103,70	\$ 17.181.294,71
14	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.780.048,99	\$ 1.780.048,99	\$ 24.885.043,49
15	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.746.994,27	\$ 1.746.994,27	\$ 32.489.628,14
16	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.713.939,56	\$ 1.713.939,56	\$ 39.995.048,65
17	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.680.884,85	\$ 1.680.884,85	\$ 47.401.305,03
18	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.647.830,14	\$ 1.647.830,14	\$ 54.708.397,28
19	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.614.775,43	\$ 1.614.775,43	\$ 61.916.325,39
20	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.581.720,72	\$ 1.581.720,72	\$ 69.025.089,37
21	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.548.666,01	\$ 1.548.666,01	\$ 76.034.689,21
22	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.515.611,30	\$ 1.515.611,30	\$ 82.945.124,92
23	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.482.556,58	\$ 1.482.556,58	\$ 89.756.396,50
24	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.449.501,87	\$ 1.449.501,87	\$ 96.468.503,94
25	54	13,5	17385	8,8%	11772	1200	32267	\$ 2.416.447,16	\$ 1.416.447,16	\$ 103.081.447,26

Before taxes, EnDi has a Net Present Value of \$34 million over 25 years and an IRR of 32%. The break-even point over its cumulative earnings is in year 9 and starts its trajectory towards profitability from year 6.

EnDi is seeking:

- 1st round investment of \$2,200,000 for the first 18 months of operations
- 2nd round investment of \$500,000 for the first PV farm and a 3rd round investment of \$1,800,000 and a 4th round of \$5,200,000 to execute the development plan elaborated here.

EnDi offers 8% of equity in the company for the 1st round, 10% for the 2nd round, 10% for the 3rd round and 10% for the 4th round. EnDi offers 17% of equity in the company and a seat on the board for the complete funding of round 1 and 2 together.

Request for funding

Pilot

To further the roll out of the EnDi concept we seek \$80,000 to pilot the concept and system. From September 2025 to February 2026, EnDi will collaborate with Spotlight Kampala in a broader study into the use of clean cooking methods in Kampala. EnDi and Spotlight Kampala will pilot the EnDi hardware and concept overlapping this study.

Spotlight Kampala will supply 10-20 EnDi PPS to partake in their study. The EnDi PPS will be studied and compared to other existing standalone solutions for clean cooking. This yields tangible scientifically verifiable results to underpin the most risk heavy component of the EnDi business model, the EnDi SH part. Results from the Spotlight Kampala – EnDi pilot will prove how the EnDi solution compares to other products on the market, the willingness to pay on the consumer side, the ease of operation and real-world feedback from the community on the use of the PPS.

The funding sought for this pilot will pay for:

Item	Price
Hardware (PPS)	\$6600
Hardware (charging)	\$XXX
Labor (6 months)	
Total	\$YYYY

Establishment in Kampala

In this phase EnDi will set up the local subsidiary in Kampala as well roll-out the first PV farm and sign-on customers in each revenue stream. To do this, EnDi will use the funding to:

- Hire talent in the Netherlands and Uganda
- Set up legal infrastructure locally
- Sign-on Franchisees and promote the EnDi solution to their customers together
- Sign-on customers for the PPA
- Work with the Ministry of Energy to provide feed-in power
- Work with the Ugandan government to secure eligibility for the Liveline tariff
- Invest in hardware for the PPS
- Invest in hardware for the PV farm

- Invest in software R&D to include fintech and block chain on the platform for franchisees and account for carbon credits
- Develop new markets in East and West Africa with local partners (including grassroots voices, buy-in and co-ownership)
- Deepen cooperation with Makerere University for R&D

Interested? Reach out to Avery & Baanders directly:

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