



FUNDING

FACT SHEET

Volume 03 (March 2024)

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INDONESIA 1 FUND



BLUE (WARUNG ENERGI)

PT Bina Lintas Usaha Ekonomi (BLUE) is a renewable energy company based in Surabaya focusing on solar PV for the B2B and B2C sectors.

It serves the B2B segment by offering training and consultations, engineering, procurement, and construction (EPC) services, as well as operation and maintenance (O&M) services. Meanwhile, in the B2C segment, BLUE operates an online marketplace named Warung Energi, which sells solar PV system retail products.

After completing New Energy Nexus' incubation program in 2020, BLUE was selected to receive grants through the program, and subsequently became the first portfolio company of the Indonesia 1 Fund. The funding support has enabled BLUE to scale its solar PV business and develop a prototype called Jajan Energi—a remote energy monitoring and payment system.

In 2023, with co-sponsorship from PT New Energy Nexus Indonesia, BLUE launched an e-learning platform for solar PV installations, which garnered 215 user sign-ups in less than 2 weeks. The platform aims to cultivate a robust pool of skilled, competent and well-equipped local solar technicians.

As of December 2023, BLUE has installed solar PV systems capable of generating 3,484 MWh of solar electricity annually and mitigating 3,114 tonnes of CO₂e emissions per year, in addition to training and certifying 122 individuals as well as providing consultation for over 90 projects.

blue 



"We aim to incorporate renewable energy into people's everyday lives, and New Energy Nexus has been very helpful in supporting our company's growth and development in key areas such as business strategic planning, marketing, product development, and impact measurement."

- Nimas Pratiwi,
Co-Founder of BLUE



www.warungenergi.com/



@warungenergi



Warung Energi



Warung Energi



RPRE

Right People Renewable Energy (RPRE) is a certified B Corp providing renewable energy solutions in Singapore and Indonesia. RPRE's services include energy audits, energy efficiency advisory, solar and energy storage system (ESS) EPC services, and post-commissioning O&M.

RPRE's track record included an off-grid solar and battery system for an Indonesian dive resort, as well as solar systems for floating fish farms. These solar systems provided cost savings and a more stable, round-the-clock clean energy source for the local fish farmers.

The socially and environmentally conscious company has won many awards, including the Energy Storage Project of the Year 2019 (Global Solar and Energy Storage Awards), Enabling Employers Award 2019 (SG Enable), Singapore Apex Corporate Sustainability Awards 2019, and INSEAD Business as a Force For Good Award 2020.

RPRE participated in New Energy Nexus Indonesia's Smart Energy Acceleration Program in 2020, and subsequently received investment from the Indonesia 1 Fund in February 2021. In June 2021, RPRE further secured a follow-on investment from Loyal VC.

In October 2022, the RPRE team joined EDPR Sunseap (the regional APAC arm of EDP Renewables) to further drive the adoption of renewable energy solutions, contributing to Indonesia's path for energy transition over the coming decade.



"We are grateful for the funds from New Energy Nexus and IKEA Foundation, as it has strengthened our operational capabilities to bring 100% clean energy to vulnerable communities in remote areas across Indonesia."

- Robin Pho, Founder & CEO of RPRE



www.rpreasia.com/



@rpreasia



Right People Renewable Energy - RPRE



Right People Renewable Energy - RPRE



SOLAR KITA

SolarKita is a company focusing on residential rooftop solar, providing end-to-end services that include solar installation, an online monitoring platform using data logger, IoT and mobile/web apps, as well as O&M packages (SolarKita Care).

In contrast to conventional EPC companies that may have short-term engagement and no involvement after project completion, SolarKita is committed to supporting customers for the entire 25-year journey by offering additional after-sales services, including regular monitoring on top of troubleshooting maintenance.

With its comprehensive after-sales services, user-friendly mobile app and loyalty program (KoinKita), SolarKita aims to build a thriving digital ecosystem and community for rooftop solar users to engage with the company for the long term beyond mere project installations.

Since its inception in 2018, SolarKita has over 100 clients across Indonesia, collectively capable of generating approximately 3,900 MWh of solar electricity annually and reducing 3,480 tonnes of CO₂e emissions per year.

SolarKita received its first investment from the Indonesia 1 Fund in June 2021. In November 2023, it further secured follow-on funding from the Indonesia 1 Fund, with co-investment from Schneider Electric Energy Access Asia (SEEA), advancing its mission to unlock Indonesia's residential rooftop solar potential.



SOLAR KITA



"We are very grateful for the opportunity to work together with New Energy Nexus. The funds that we received will be used to build innovative products and ecosystem needed to increase the number of solar system users in Indonesia."

- Amarangga Lubis, Co-Founder & CEO of SolarKita



<https://solarkita.com/>



@solarkitotech



SolarKita



SolarKita

INDONESIA 1 FUND



SUMBA SUSTAINABLE SOLUTIONS (3S)

Sumba Sustainable Solutions (3S) is a company based in Sumba, East Nusa Tenggara dedicated to empowering rural households and women on the island by providing energy access through Solar Home Systems (SHS) and Productive-Use Centres (PUCs), as well as commercializing bamboo, one of the island's abundant natural resources.

Women in rural areas of Sumba spend many hours for domestic and manual agricultural work, such as processing crops. To alleviate this burden, 3S provides solar-powered Productive Use Centres (PUCs) for a range of appliances, including rice and corn mills, coconut graters, coffee grinders and water pumps. These PUCs enable women in rural areas to access labor-saving equipment on a user-pays basis, without upfront investment.

By the end of 2023, 3S has enabled 2,300 households to access light and mobile phone charging capabilities, saved 100,000 hours of women's labor, purchased 9,000 poles and 48,256 meters of bamboo from local farmers, and created jobs for 78 local employees in various capacities.

In addition to the support from the Indonesia 1 Fund, 3S has received funding from Nexus for Development, Water and Energy for Food (WE4F), and has partnered with PowerWells, KOPPESDA and the Honnold Foundation to bring solar energy and upcycled battery storage systems to homes, health care providers and schools in Sumba island.



SUMBA SUSTAINABLE SOLUTIONS
PT. SUMBA SOLUSI ALAM



"Support from New Energy Nexus has enabled us to develop a clear business plan, develop our company culture and made us more confident and resilient."

- **Dr. Sarah Hobgen**, Co-Founder of Sumba Sustainable Solutions



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Sumba Sustainable Solutions



Sumba Sustainable Solutions



SWAP ENERGY

Swap Energy ("SWAP") is a pioneering e-mobility company in Indonesia focusing on tech-driven energy network infrastructure, which comprises portable battery packs, battery-swapping charging stations, and its own brand of electric motorcycles, "SMOOT".

Founded in 2019, SWAP aims to accelerate the adoption of electric vehicles (EVs), supporting the Indonesian government to reach a target of 13 million electric motorcycles on the roads by 2030. To propel the adoption, SWAP is partnering with ride-hailing fleets and e-commerce logistics, including Grab, Lazada Logistics, Pos Indonesia and many more.

As of December 2023, SWAP has sold and registered over 15,000 SMOOT e-motorcycles, operates over 1,300 battery-swapping charging stations, and has over 20,000 battery packs in deployment. Altogether, its e-motorcycles have logged a monthly mileage of over 20 million kilometers, reducing 1,855 tonnes of CO₂e emissions per month compared to traditional internal combustion engine (ICE) motorcycles.

This significant emission reduction underscores the environmental benefits of transitioning to EVs, all the while contributing to the mitigation of air pollution in highly polluted cities of Indonesia.

SWAP closed its Series A funding round in December 2023, led by Qiming Venture Partners, with participation from GGV Capital and Ondine Capital. Prior to this round, SWAP had raised funds from Kejora-SBI Orbit and Baramulti Group, in addition to our Indonesia 1 Fund's investment.



"New Energy Nexus has always been our biggest supporter in terms of coaching and finances. The funds from New Energy Nexus have boosted our confidence to expand our swap network in Indonesia. Thank you, New Energy Nexus, for believing in us."

- Irwan Tjahaja, Co-Founder & CEO of SWAP



<https://www.swap.id/>



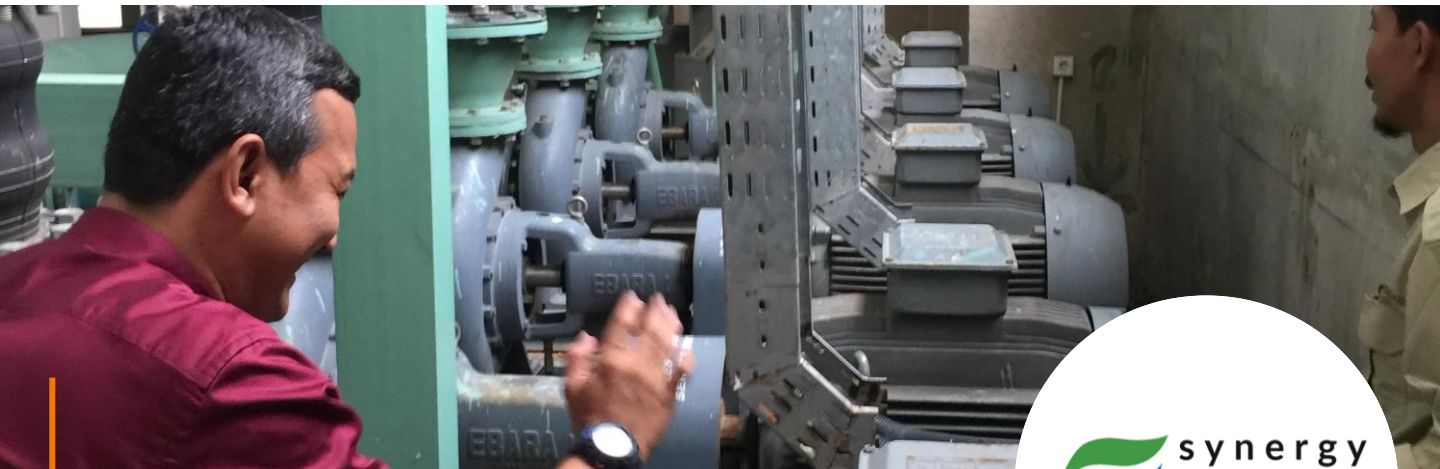
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Swap Energi



Swap Energy Indonesia



SYNERGY EFFICIENCY SOLUTIONS (SES)

Synergy Efficiency Solutions (SES) is a specialized energy efficiency company based in Indonesia that pioneers the Energy Service Company (ESCO) business model. SES' core business addresses the issues of rising energy prices and energy demand in Indonesia by designing, financing and implementing a range of energy efficiency solutions.

SES has developed a pipeline of Energy Savings Performance Contracts (ESPCs) in the commercial and industrial sectors. The company invests in Energy Savings Opportunities (ESOs) and shares in the energy cost savings with the clients for a fixed number of years. ESOs typically involve replacing or modifying existing equipment with new equipment and related technology, as well as optimizing the design of energy-consuming systems in a client's facility. The most common types of equipment SES focuses on include HVAC systems, pumps, motors, fans, and steam systems.

Since its inception, SES has completed more than 200 energy efficiency projects capable of mitigating 33,276 tonnes of CO₂e emissions a year, contributing to driving the Indonesian energy efficiency market.

In addition to being awarded the Energy Transition Partnership (ETP) Grant, SES has secured follow-on funding from the Indonesia 1 Fund, with co-investment from SEACEF (Clime Capital), in which the funds are utilized to finance SES' capital expenditures for its growing portfolio of energy efficiency projects.



"SES is very excited to have gone through New Energy Nexus' accelerator program and now have them as a strategic partner. SES plans to leverage New Energy Nexus' network of potential clients and investors as well as lean on them for strategic advisory."

- Steve Piro, Founder & CEO of Synergy Efficiency Solutions



<https://synergy.id/>



@energyefficiency_ses



Synergy Efficiency Solutions



Synergy Efficiency Solutions

INDONESIA 1 FUND



XURYA

PT Xurya Daya Indonesia (Xurya) is a distributed solar development and asset management company focusing on the commercial and industrial (C&I) sector, which pioneered the zero upfront cost method for switching to solar in Indonesia.

It has emerged as a market leader in Indonesia's C&I solar sector, having initiated and executed the first wave of solar leasing projects in the country, enabling rooftop owners to save on monthly electricity bills without significant investment costs.

Xurya aims to provide ease for C&I rooftop owners by providing a one-stop solution including financing, feasibility study, construction management and O&M. It has developed a technology stack around the entire lifecycle of its project development, allowing it to efficiently acquire, operate and maintain a diversified array of projects.

As of the end of 2023, Xurya managed a portfolio of 150+ sites across various industries, including cold storage, logistics, shopping malls, industrial parks, building materials, textiles and others.

To support its vision to lead Indonesia's clean energy transition, Xurya has raised funds from a number of investors, including East Ventures (Growth Fund), Saratoga, Mitsui & Co, PT Surya Semesta Internusa Tbk (SSIA), and Schneider Electric, in addition to our Indonesia 1 Fund's investment.



"New Energy Nexus brings a wealth of experience in investing in both global and local solar companies. We are thrilled to have them onboard [as an investor] to accelerate our learning and collaborate with their other portfolio companies. Through this funding, we plan to continue expanding our solar rooftop pipeline to accelerate the adoption of solar energy in Indonesia."

- Eka Himawan, Co-Founder & Managing Director of Xurya



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Xurya Daya Indonesia



Xurya

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