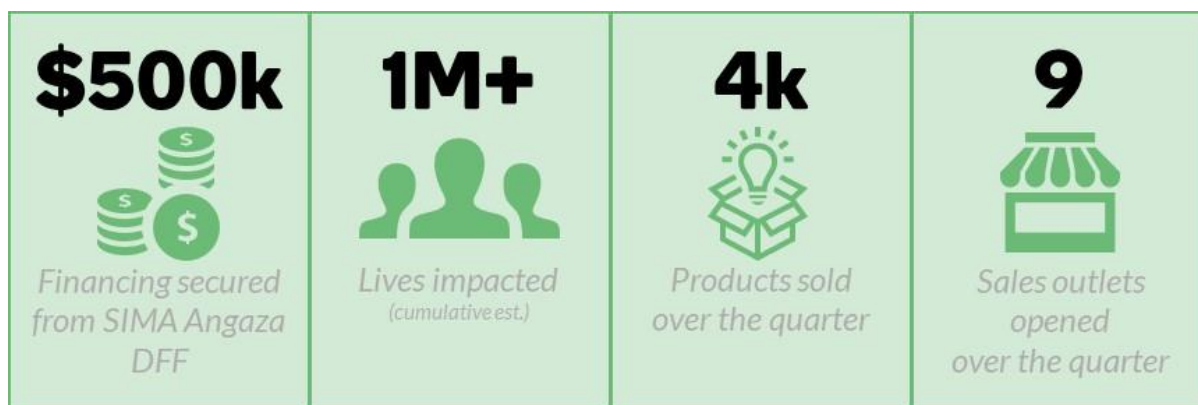


Business Update



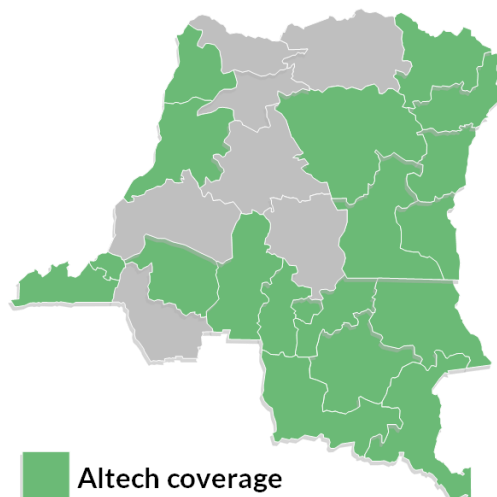
Over the third quarter Altech worked on multiple fronts to ensure a bright future.

Some of the most exciting news comes with closing a \$500,000 investment from the SIMA Angaza Distributor Finance Fund (DFF). Delays in the supply chain as a result of the Coronavirus, exposed Altech's need to carry more inventory and be more resilient to future shocks. The exciting \$500,000 investment is the first step of many to move Altech towards a more secure future. The loan was among the first three underwritten by DFF. Read the [full story here](#).

After months of stock-outs, the SIMA Angaza DFF inventory financing loan will help Altech build up its in-country inventory to avoid similar situations in the future. The loan enables Altech to purchase roughly 1,500 SHS + appliance kits and 1,000 solar lighting solutions. Altech is pursuing further debt and equity financing to help achieve its growth and operational improvement goals.

Despite its already near-national reach, Altech pushed into new provinces and markets over the quarter. Thanks to a results-based financing agreement with Garamba National Park in northeastern DRC, Altech launched operations in multiple towns around the park to sell lamps and multi-light kits at a reduced price. Read the [full Garamba press release](#) here. Outside of the partnership agreement, but in the same region, Altech opened a regional office in Durba and other smaller offices, showing its commitment to serve some of the hardest to reach places in the DRC.

In a homecoming of sorts, Altech reopened operations in Baraka, South Kivu, where co-founders Washikala Malango and longwa Mashangao were born. Part of Altech's operations in Baraka are focused on providing solar lamps to refugees as part of an agreement with GSMA. Altech knows that refugees and IDPs can be good customers and are proving that by offering high-



quality energy solutions with affordable payment plans. Employment opportunities through Altech's work offer hope for those who need it most, something Washikala and longwa understand.

Thanks to the new sales outlets and stocked inventory, sales rebounded this quarter after a dip in Q2. Over the quarter Altech sold 4,000 products. This brings the YTD number of units sold to over 18,000.

Over the quarter Altech crossed the threshold of 1 million cumulative lives impacted. These million Congolese lives have saved an estimated \$32 million on energy costs and helped avoid over an estimated 250,000 tons of CO2 emissions.

COVID-19 Update

As of October 26, just over 11,000 cases of Covid-19 have been reported in the DRC, with 305 confirmed deaths. After September 1, new daily cases have not exceeded 65 with less than 10 new cases reported on multiple days. Though there is a strong possibility that these numbers are undercounted, the situation does not appear to be significantly worsening. Particularly with respect to deaths from the virus, DRC's younger population seems to be a positive factor, leading to lower mortality.

There is still the possibility that cases will rise again, in a second wave, as is happening in countries around the world, but the team is cautiously optimistic. The national borders were reopened in August and passenger flights have resumed. While people are still encouraged to wear masks and practice social distancing, travel within the DRC is not restricted.

Despite positive signs in the health situation, we understand that the secondary impacts from Covid-19 will continue to pose significant challenges for DRC. The slow-down of economic activity as well as interruptions to public health work, including vaccinations, will impact millions of lives.

Impact Highlight

"I am a teacher. The Altech lantern helps me when I have to prepare my lessons for the next day. Before I had to wear glasses because I was not able to see well in poor light; now with the Altech solar system, I do not wear glasses anymore because I have plenty of light."

Jules, from Mbandaka in the northern province of Equateur, is an Altech customer who owns a solar home system with a 32-inch television.

Separately, Altech's work was featured in a video published by USADF. [Enjoy the video here.](#)

