



Global Alliance for Clean Cookstoves Partners with Deutsche Bank to Help Mobilize \$100 Million of New Investment to Help Scale Clean Cooking Sector

New York, NY (September 24, 2014) – Today, the Global Alliance for Clean Cookstoves and Deutsche Bank convened major banks, development finance institutions and impact investment funds at an investor roundtable in New York on the sidelines of the UN General Assembly to discuss scaling up investment in the clean cooking sector.

“For several years OPIC has shared objectives with the Global Alliance for Clean Cookstoves, and has been working to engage private capital providers as architects of a market solution to clean cooking,” said Elizabeth Littlefield, President and CEO, Overseas Private Investment Corporation. “I’m excited to join this group of dedicated, forward-thinking experts to help define the most effective instruments to finance the growth of the clean cooking sector.”

Since the launch in September 2010, the Alliance and its partners have driven approximately \$50 million in investment to clean cookstove and fuels enterprises. During this period, the Alliance has also worked with investors to address the barriers to their engagement in the sector and focused on developing a suite of financial products to enable clean cookstoves and fuels enterprises to grow their businesses and become more investment ready. Using grants and other forms of soft and patient capital, the Alliance is preparing a pipeline of opportunities for investment and is looking to mobilize much larger investor interest in the sector.

“We are excited by the potential of a collaborative effort that harnesses the capabilities, and good will of the development community and private capital providers to drive the sector to the next level of scale and impact,” said Gary Hattem, Managing Director, Global Head Social Finance, Deutsche Bank.

“The Alliance is partnering with organizations from the public and private sector to catalyze a thriving market for clean cooking solutions and it is critical to have the investors at the table,” said Radha Muthiah, Executive Director for the Global Alliance for Clean Cookstoves. “Working with Deutsche Bank we hope to mobilize bankers and investors to invest \$100 million into the sector by 2017.”

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About Global Alliance for Clean Cookstoves

The Global Alliance for Clean Cookstoves is a public-private partnership hosted by the United Nations Foundation to save lives, improve livelihoods, empower women, and protect the environment by creating a thriving global market for clean and efficient household cooking solutions. The Alliance’s 100 by ‘20 goal calls for 100 million households to adopt clean and efficient cookstoves and fuels by 2020. The Alliance is working with its public, private and non-profit partners to help overcome the market barriers that currently impede the production, deployment, and use of clean cookstoves and fuels in developing countries.

Deutsche Bank's Global Social Finance Group provides financing solutions to enterprises that provide essential services to disadvantaged communities globally. Since 1997, the Group has structured 10 debt funds which have supported the growth of more than 100 microfinance institutions and social enterprises located in 50 countries around the world. The \$330 million these funds have invested have benefited millions of low income households through greater access to financial services, affordable housing, healthcare, education and other basic services.