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Water Unite announces Sanivation as first investee of the Water Unite Impact Investment Vehicle

Water Unite Impact Investment Vehicle, a partnership between Water Unite and Wellers Impact, is pleased to announce the closing of its first transaction, an investment into the Kenyan sanitation developer Sanivation Ltd ("Sanivation").

The Water Unite Impact Investment Vehicle, which has a planned **capitalisation of US\$ 100 million**, invests into private sector water, sanitation and plastics pollution reduction SMEs globally. The fund uses a catalytic capital structure relying on Water Unite's programme of micro-contributions from international retailers as its foundation while concurrently leveraging capital from the private sector. This innovative structure is a creative way of enabling each dollar of funding to support more than one organisation, generating social and environmental impact multiple times.

The first Investee, Sanivation, primarily works with public sector sanitation service providers in Kenya to convert faecal sludge into biomass briquettes that are sold as a replacement for firewood. Through this circular economy approach to sanitation, Sanivation has treated over **2,500 tonnes of sludge** per year. Further, each Sanivation city-wide treatment facility will employ up to 50 people and offer a total carbon offset of **288,000 tonnes** over ten years by reduced deforestation and carbon emissions from burning wood.

Andrew Foote, CEO & Co-Founder of Sanivation, commented 'We're excited to be partnering with Water Unite and Wellers Impact. Overall, we appreciate ambitious financiers that set a vision like ending water poverty by 2030. Together, it's possible'

Neil Sandy, CEO of Wellers Impact and the Wellers Law Group, commented that 'the partnership with Water Unite in the execution of the Water Unite Impact Investment Vehicle has the potential to significantly accelerate the delivery of clean water, improved sanitation, and a circular economy for plastics, through the use of a blend of public and private capital (coupled with technical assistance) that has not been tested at scale.'

Water Unite Impact Investment Vehicle is planning to continue to actively deploy funds to other impactful entities in the water, sanitation, and plastics recycling sectors.

Images can be found <u>here</u>

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Water Unite

Water Unite is a UK based, non-profit organisation that works in partnership with the private sector to raise and invest funds for clean water, sanitation and plastics recycling. Funds are raised via voluntary donations of around one cent per litre from retailers of bottled water. Started in 2018, Water Unite is supported by Co-op, Elior UK, The Rockefeller Foundation, Stone, Vitol and One Foundations.

Explainer video: <u>voutube.com/watch?v=9eGMv2_6TIU</u>

For more information please visit waterunite.org



Wellers Impact

Wellers Impact is an FCA regulated impact investment manager founded in 2016 by a group of experienced investment professionals. The Wellers Impact team members have been involved globally in private equity, real estate development, impact investing and the charity sector for 15 years. The team's first-hand experience has provided them with an invaluable understanding of the progress that is made possible through providing organisations in developing economies with sustainable financial solutions.

Dr Jeremy Gorelick, Head of Origination for the Water Unite Impact Investment Vehicle, explained, 'The entire team is excited with this first investment, which represents the start of active deployment of capital to the WASH sector. I am personally very pleased to support Sanivation, which I have been advising through the provision of technical assistance for over five years, initially through the Mentor Capital Network and subsequently via USAID's WASH-FIN programme.'

For more information please visit <u>wellersimpact.com</u>.

Sanivation

Sanivation believes that the right business models can transform cities to be clean, healthy, and productive. A sanitation project developer and operator based in Kenya, Sanivation partners with African cities to manage their waste through an innovative portfolio of solutions. Sanivation brings combined experience in energy, sanitation, international development, and business to meet the needs of urbanizing cities. Founded in 2014, they've partnered with National Geographic, the World Bank, and the United Nations and were recognized by Fast Company as one of the most innovative companies in Africa. Visit <u>www.sanivation.com</u> for more information about their ongoing projects.