

Schneider Electric
Energy Access Asia
(SEEA)

Impact investing for a
sustainable energy
transition in South &
Southeast Asia

Impact Report
2025

Foreword

The energy transition is about more than decarbonisation – it is about dignity, opportunity, and people.

Across Asia, government-led electrification has improved access, yet many rural and peri-urban communities still face unreliable supply, high costs, and fragile infrastructure. A people-centric approach is essential to democratise renewable energy and strengthen livelihoods.

Schneider Electric Energy Access Asia (SEEAA) supports early-stage, impact-driven startups led by local entrepreneurs. Together, we co-create affordable, reliable, and clean energy solutions tailored for underserved markets in South and Southeast Asia.

Backed by Schneider Electric and partners like Norfund, Amundi, and EDFI MC, SEEAA blends catalytic capital with technical expertise to scale innovations in solar, agri-solar, circularity, e-mobility, and rural electrification. As of June 2025, SEEAA has cumulatively helped avoid over 2 million tonnes of CO₂ emissions, reached more than 2 million direct beneficiaries, and created over 1,000 formal and meaningful jobs.

As a Signatory to the Operating Principles for Impact Management (OPIM), Schneider Electric ensures transparency and accountability across the investment lifecycle. Our goal: to galvanise an inclusive energy transition that is measured not just in tons of CO₂, but in improved lives and resilient economies.



Gilles Vermot Desroches

President

Schneider Electric Energy Access Asia (SEEAA)

SEEAA is supported by:



Who we are

The SEEAA impact investing vehicle was established in Dec 2019 to invest in companies in South and Southeast Asia. We are supported by four investors: Schneider Electric Industries SAS (SEI SAS), the European Development Finance Institution Management Company ("EDFI MC"), the Norwegian Investment Fund for Developing Countries ("Norfund") and Amundi Finance et Solidarite ("Amundi").

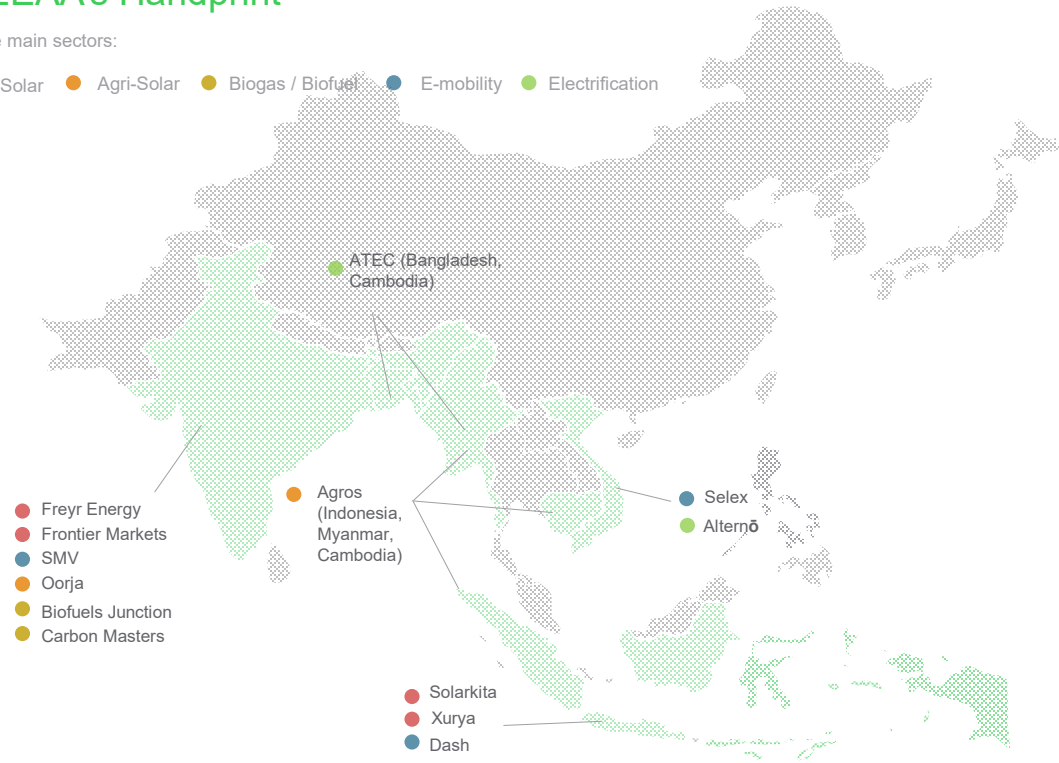
SEEAA focuses on investing in early-stage companies that benefit the disadvantaged populations and contribute to the Sustainable Development Goal (SDG) 7 – Ensure access to affordable, reliable, sustainable and modern energy for all. Through our activities and portfolio, SEEAA invests to achieve two primary objectives: (1) to improve access to affordable and reliable energy, and (2) to accelerate the transition towards renewable energy and net zero.

As of now, SEEAA's portfolio consists of 13 companies across the sectors of Solar, Agri-solar, Biogas / Biofuel, E-mobility and Electrification.

SEEAA's Handprint

Five main sectors:

- Solar
- Agri-Solar
- Biogas / Biofuel
- E-mobility
- Electrification



Why impact investing?

The urgency for impact investing has never been greater. The UN's latest SDG report reveals that only 18% of targets are on track, while progress is lagging on 48% and 18% have regressed below 2015 baseline levels¹ – underscoring the need to galvanize private capital for measurable outcomes now.

Impact investing bridges this progress gap by channelling capital to solutions with verifiable impact. SEEAA is designed to do exactly that for SDG 7 (Affordable & Clean Energy), a cornerstone for sustainable development. We believe energy access is not a privilege but a fundamental human right – a catalyst for education, healthcare, and economic opportunity.

By investing in early-stage ventures across South and Southeast Asia, SEEAA not only de-risks high-impact innovations but also steers additional capital flow towards systemic change in access to energy.

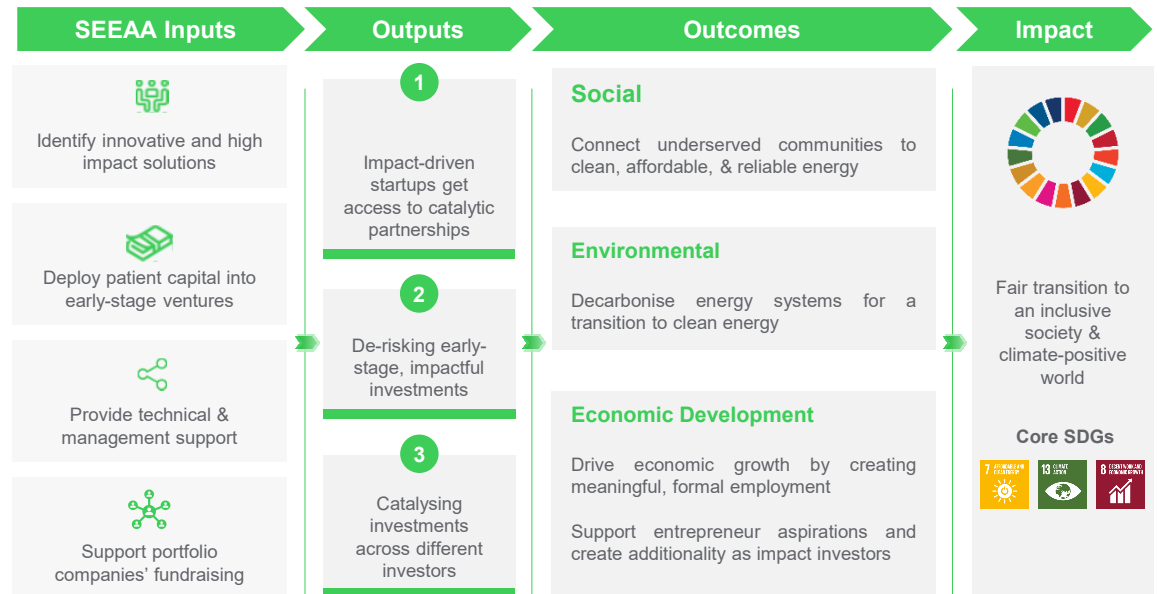
Energy access is a multiplier: progress on SDG 7 unlocks advancements across health, education, and economic growth.

In short, impact investing is not just an option - it is an imperative for a just and climate-positive future.

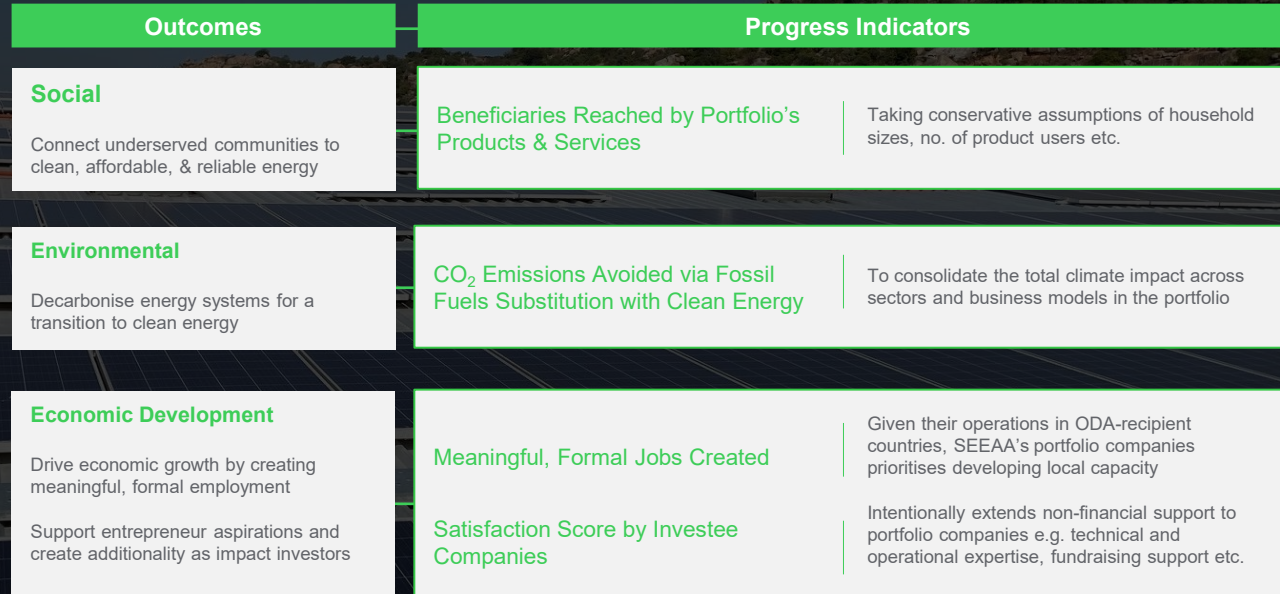
SEEAA Theory of Change: Enabling a Fair Energy Transition

SEEAA deploys catalytic and early-stage capital alongside its non-financial support to strengthen governance and accelerate commercialization in start-ups – filling gaps where traditional investors are scarce. Backed by Schneider Electric, we offer technical and management support while attracting co-investors to scale impact.

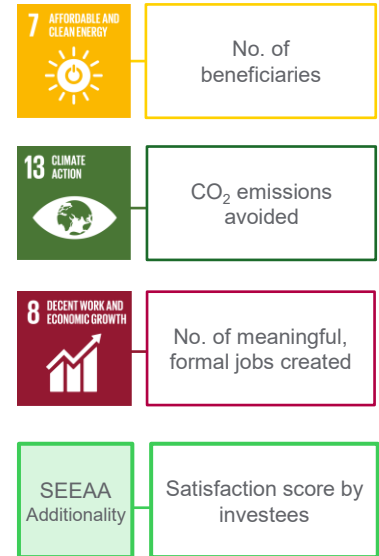
Our investments aim to expand clean energy access, create jobs, and cut emissions - driving resilient, inclusive growth. Overall, SEEAA's model is defined by its dual commitment to creating societal impact and serving as a transformative agent for a sustainable and resilient future.



Our approach to impact measurement to assess our key outcomes



CORE METRICS



Our end-to-end impact management

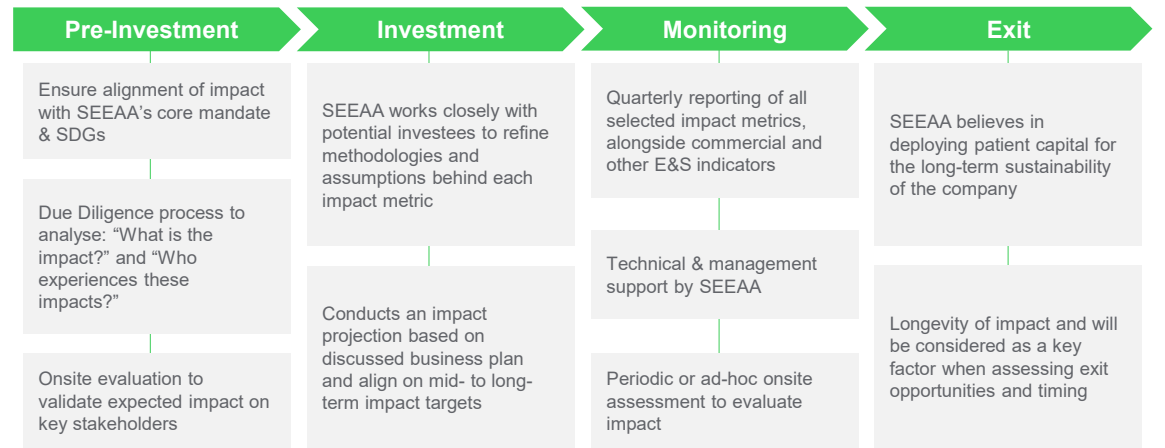
At SEEAA, we employ an integrated approach to impact management – meaning that impact, Environmental & Social (E&S), and financial performance are managed in parallel throughout the entire investment lifecycle, from sourcing and due diligence to post-investment engagements.

To operationalise its impact management process, SEEAA adopts a methodological yet practical approach – a tiered and curated approach to measuring and managing impact across its portfolio. We recognise that impact is complex and should not be reduced to a single quantitative metric as a measuring tool.

We also believe that E&S risk management is fundamental for businesses that want to create impact – SEEAA has institutionalised a robust Environmental & Social Management System (ESMS) grounded by the core principles of the IFC Performance Standard and UN Global Compact.

SEEAA also leverages on-the-ground impact stories and testimonies to gather feedback and deepen its understanding of the impact created by our portfolio companies – ensuring we stay informed and responsive to our stakeholder’s sentiments.

SEEAA upholds high standards and transparency in impact management. As a proud signatory of the Operating Principles for Impact Management (OPIM), we have published our first disclosures to demonstrate alignment with all nine principles. An overview of our impact management process is as follows:



Governance: E&S and Impact Specialist, Deal Leads, SEEAA Director, Advisory Committee

Member of:



Signatory to:







User of:



Connecting different company and sector specific metrics to our core metrics

We have designed 3 different metric tiers, taking references from IRIS+:

Core metrics

	Number of beneficiaries with access to clean energy
	CO ₂ emissions avoided
	Number of meaningful and formal jobs created
	SEEAA's additionality as investor

On a fund level, we have selected core metrics that are universal across all companies, agnostic to their activities and sectors.

These core metrics are fundamental to measuring how we have progressed on the 4 key outcomes outlined in SEEAA fund's theory of change.

Sector metrics

Solar		Agri-Solar	Biogas/biofuel	E-mobility		Electrification
Renewable capacity installed	Clean electricity produced	No. of Solar pumps/mills installed	Agricultural wastes avoided	Distance travelled	No. of e-vehicles deployed	kWh equivalent

Sector metrics illustrate the positive impact of the different sectors we have in our portfolio.

Company-level metrics

Company-level metrics capture the unique impact of each company, but they are not core to SEEAA's mandate.

Moving forward with impact management

As part of our commitment to high standards, SEEEA continuously seeks to enhance its impact management practices. One example is our decision to pursue third-party verification ahead of the typical OPIM timeline – where signatories usually complete their first verification within two years of their initial disclosure. Engaging an independent verifier allows us to identify areas for improvement and validate the robustness of our current approach.

In parallel, as SEEEA begins to explore potential exit opportunities, we are working to fine-tune its exit framework that integrates ESG and impact considerations. This ensures that the start-ups we support continue to deliver long-term, sustainable impact beyond our involvement.

SEEEA views impact management as a continuous journey of learning and refinement. We are always seeking new ways to strengthen our practices – beyond what has already been disclosed – to ensure lasting, meaningful impact.

1

As a signatory to the Operating Principles for Impact Management (OPIM), Schneider Electric reaffirms its commitment to responsible and transparent impact investing. In line with these principles, our OPIM disclosures will soon be publicly available for reviewing to document SEEEA's approach to impact investing. This initiative not only promotes transparency but also fosters learning and collaboration across internal teams and the broader community of impact investors.



Operating Principles for
Impact Management

2

SEEEA has signed an agreement to pursue a third-party verification for our OPIM disclosures with **BlueMark**, a leading provider of independent impact verification and intelligence for the sustainable and impact investing market.



3

In preparation for potential exits from 2027, SEEEA is actively refining its exit strategy to ensure that the impact created is sustained beyond its direct involvement. The sustainability of the investee and its continued impact post-exit is a key consideration for the exit.

SEEEA's additionality as investors

As catalytic partners, SEEEA is committed to delivering value to our portfolio companies beyond financial investment. We take a hands-on approach, actively engaging through board participation and offering management, strategic, and technical support. At the same time, we enable our portfolio companies to leverage our extensive industry network.

To ensure our support remains effective and relevant, we conduct regular feedback and survey sessions with our portfolio companies. We prioritize two-way communication and thoughtfully incorporate their feedback to continuously enhance the value we provide.

Key figures from SEEEA's 2025 additionality survey:

100% of respondents consider to have received meaningful support from Schneider Electric **beyond capital investments**

92% of respondents consider to have **improved their environmental and social performance** with Schneider Electric's support

9.2/10 rating of "**Likelihood to recommend Schneider Electric as an investor to other start-ups**"

8.9/10 rating of "**Overall Support Received from Schneider Electric as an Investor**"

ATEC 

"... receiving support from SE **across a spectrum**, from impact investment to **HR Hearts** and **connections within the SE network**, making the support more **holistic** and **far-reaching** ..."



"Schneider Electric has been **instrumental in enhancing SMV's social and environmental performance** ... helped us **establish strong sustainability policies** and a **structured impact measurement framework** ..."

FreyrEnergy
making solar simple 

"Overall, their **combination of financial backing, technical support, and strategic guidance** makes them a **highly recommended investor for start-ups** aiming to **grow responsibly and sustainably**."

Frontier Markets 

"... **consistently** acted as **strategic mentors** ... **active involvement in critical milestones & decision-making processes** ensured that our strategic direction remains **robust, sustainable, and investor ready**."

Our Portfolio



Solar



Agri-Solar



Bio-gas/biofuel



E-mobility



Electrification

Achievements



Excellence Award
Corporate Social Innovation



1st Runner-Up
Only Non-Banking Finalist
Capital for Greater Mission

2.3M tCO₂e

Emissions
Avoided

2.7M

Direct
Beneficiaries

1.4K

Formal, Meaningful
Jobs Created

8.9 /10

Rating by Investees on
Overall Support Provided

Democratizing solar solutions to bridge the energy access gap

Why Solar?

Our portfolio companies operate in Indonesia and India, where coal and natural gas remain the dominant sources of fuel in the national grid. This reliance presents a significant opportunity to reduce CO₂ emissions through renewable alternatives.

Solar power offers a scalable and sustainable solution to decarbonize these economies. Yet, access to solar services remains limited for much of the population. Barriers such as low public awareness, limited consumer education, and fragmented information ecosystems hinder widespread adoption, especially among underserved communities.

Smaller consumers, particularly residential users and small businesses, face steep barriers to entry. High upfront costs and limited financing options make solar installations financially inaccessible, despite the technology's reliability and long-term benefits. Additionally, the absence of robust ecosystems and scalable service models further restricts adoption.

Our portfolio companies are actively addressing these gaps. Through innovative business models and tailored solar offerings, they are expanding access to clean energy. By simplifying financing, improving service delivery, and building local capacity, they are making solar a viable choice for consumers across income levels and geographies.

Solar

284 MW

Solar Capacity Installed

950 GWh

Clean Electricity Production

Companies supported

FreyrEnergy
making solar simple

Supported since 2021

XURYA
revolutionizing energy

Supported since 2021

Frontier Markets

Supported since 2021

SolarKita

Supported since 2023

SolarKita (Indonesia)

Impact

Solarkita is a solar energy company committed to making clean energy accessible and practical for all, in particular small-scale commercial and residential users.

By offering end-to-end support, from initial consultation and sales to installation and after-sales service, Solarkita simplifies the transition to solar power. Its innovative use of user-friendly mobile applications and inclusive financing options helps overcome common barriers such as limited technical knowledge and financial constraints.

Through this approach, Solarkita empowers underserved communities in Indonesia to shift away from coal-based energy and embrace sustainable, renewable alternatives.

Impact beyond headline KPIs

Solarkita is extending its reach beyond traditional metrics through strategic partnerships and ecosystem development. Through a Memorandum of Understanding (MoU) signed with Schneider Electric's Access to Energy team, Solarkita is exploring solar deployments for off-grid communities in Indonesia, bringing essential energy access to populations historically excluded from the grid.

Additionally, Solarkita is actively nurturing the local solar ecosystem by partnering with indigenous Engineering, Procurement, and Construction (EPC) firms, fostering capacity-building and long-term sustainability within the industry.

Solar

Solarkita

Core SDGs



Company specific SDGs:



Amarangga Lubis
Founder

[Company website](#)
[Company video](#)



Xurya (Indonesia)

Impact

Xurya is advancing clean energy adoption in Indonesia by delivering end-to-end solar solutions - from installation and monitoring to maintenance and construction.

Through innovative leasing models enabled by partnerships with asset investors, Xurya makes solar energy more affordable and accessible, especially in fossil fuel-dependent economies. This approach directly supports SDG 7.2 by accelerating the transition to renewable energy and expanding its reach to underserved communities.

Impact beyond headline KPIs

Xurya is driving long-term sectoral transformation by investing in skills development and local capacity-building. The company collaborates with educational institutions and training centers to deliver solar-focused training programs and create green jobs. A cornerstone of its strategy is close engagement with local Engineering, Procurement, and Construction (EPC) firms to strengthen technical capabilities across the Indonesian solar ecosystem, laying the groundwork for a more resilient and self-sustaining clean energy industry.

Solar



Core SDGs



Company specific SDGs:



Eka Himawan
Co-Founder



Edwin Widjonarko
Co-founder

[Company website](#)
[Company video](#)



Freyr (India)

Impact

Freyr Energy is accelerating India's transition to clean energy by making rooftop solar systems accessible to private homes and small businesses. Specializing in installations ranging from 1kW to 200kW, the company removes technical and financial barriers through tailored support – including assistance with subsidies and a zero-EMI instalment plan – making solar adoption more affordable for underserved customers.

Freyr's innovative mobile app streamlines the entire customer journey, offering seamless access to sales, ordering, and post-installation performance monitoring. By working with third-party vendors, Freyr also contributes to job creation as it scales operations. Its efforts directly support the shift away from emissions-intensive power, driving environmental impact while empowering individuals and small enterprises to participate in India's clean energy future.

Impact beyond headline KPIs

To amplify its impact, Freyr is expanding operations beyond Tier 1 cities into Tier 2 and Tier 3 regions.

Freyr Energy now operates 10 Solar Experience Centres across India - including Karimnagar, Khammam, Vijayawada, Visakhapatnam, Rajahmundry, Nellore, Tirupati, Bhopal, Aurangabad, and most recently, Indore. The company is committed to expanding its footprint to make solar panel systems more accessible to households nationwide and to broaden access to affordable, renewable energy solutions. This initiative brings clean energy closer to underserved markets, unlocking opportunities beyond traditional urban hubs

Solar

FreyrEnergy
making solar simple

Core SDGs



Company specific SDGs:



Saurabh Marda
Co-Founder



Radhika Choudary
Co-founder

[Company website](#)
[Company video](#)



Frontier Markets (India)

Impact

Frontier Markets is transforming last-mile distribution in rural India by investing in women and technology to bridge connectivity gaps. At the heart of its model is a network of empowered rural women entrepreneurs – known as Sahelis – who serve as trusted local agents delivering high-impact solutions across agriculture, clean energy, digital finance, healthcare, and commerce.

By providing affordable, high-quality clean energy products to low-income households, Frontier Markets improves health, productivity, and overall quality of life. Its tech-enabled platform also leverages advanced data analytics to uncover insights for new product development, ensuring solutions remain relevant and responsive to community needs.

Impact beyond headline KPIs

Frontier Markets demonstrates its commitment to female empowerment through large-scale, transformative initiatives. As of June 30, 2025, the company has enabled over 26,000 rural women entrepreneurs to become digital entrepreneurs, creating meaningful livelihood opportunities and strengthening last-mile connectivity. Today, their broader women's network exceeds 35,000 women (including Rural Women Entrepreneurs, Super Sahelis, Women Banking Correspondents), who collectively drive last-mile inclusion.

Through the She Leads Bharat initiative in partnership with organizations such as Mastercard, Frontier Markets is on track to empower 1 million Rural Women Entrepreneurs by 2030, reaching 150,000 villages and positively impacting nearly 100 million households across India.

Frontier Markets

Core SDGs



Company specific SDGs:



Ajaita Shah
Founder



Mehdi Rizvi
COO

[Company website](#)
[Company video](#)



Empowering sustainable agriculture through clean energy solutions

Why Agri-Solar?

Agriculture is deeply intertwined with the climate crisis. It is both a significant contributor to global greenhouse gas emissions and highly vulnerable to its consequences – shifting weather patterns, water scarcity, and soil degradation threaten productivity and food security.

Conventional farming practices, usually reliant on diesel-powered irrigation and synthetic input, exacerbate these challenges, especially in regions with limited infrastructure and financial access where outdated technologies and resource inefficiencies persist.

In rural India, Indonesia, Cambodia, and Myanmar, smallholder farmers drive food production but rely on outdated tools and lack awareness of cleaner alternatives. High upfront costs, seasonal income cycles, and limited financing options hinder their transition to adopting sustainable energy for agriculture. This creates a dual challenge: improving livelihoods while reducing environmental impact.

SEEEA's portfolio of agri-solar innovators tackle these challenges with decentralized clean energy solutions tailored for small-scale farmers. By replacing fossil-fuel systems with solar-powered irrigation and post-harvest technologies, offering flexible payment schemes, and advisory support, these companies help farmers reduce fuel dependency, boost yields, and build climate resilience.

Agri-solar is more than an environmental solution – it is a lever for inclusive growth. Investing in agri-solar solutions helps to equip small and rural farming communities with solutions to thrive sustainably while advancing climate goals and transforming food systems.

Agri-Solar



Companies supported

7.1K

Solar Pumps and
Mills Installed

 Agros

Supported since 2023

 CORJA

Supported since 2021

Agros Global (Indonesia, Cambodia, Myanmar)

Impact

Agros operates at the intersection of climate resilience and agricultural advancement, delivering solutions that benefit both people and the planet. Where smallholder farmers rely on diesel-powered irrigation, Agros introduces efficient solar-powered alternatives that reduce greenhouse gas emissions, lower fuel costs, and ease pressure on water resources. These systems also mitigate soil degradation and encourage sustainable farming practices, including reduced pesticide use.

To ensure accessibility, to its solutions, Agros also offers flexible financing options tailored to the realities of smallholder farmers, many of whom earn income seasonally and cannot afford full upfront payments. Through post-harvest payment schemes and partnerships with trusted financial institutions, Agros lowers barriers for farmers to invest in the tools they need to grow sustainably.

By combining clean technology with inclusive financing, Agros is not only decarbonizing agriculture but also empowering farming communities to build long-term resilience.

Impact beyond headline KPIs

Agros integrates circularity into its business model, ensuring sustainability across its product lifecycle. Its flagship solution, Agrosolar, is eco-designed for durability and repairability, and supported by a takeback program that refurbishes and upcycles faulty units – minimizing waste and extending product life.

Beyond environmental impact, Agros fosters inclusive economic growth by building strong relationships with smallholder farmers. Through its farmer referral network, the company provides additional income opportunities, reinforcing its commitment to community empowerment and shared value creation.



Core SDGs



Company specific SDGs:



Max Nelen
Founder



Raisa Hosin
Director of Finance

[Company website](#)
[Company video](#)



Oorja (India)

Impact

Oorja is revolutionizing access to clean energy for underserved, off-grid smallholder farmers through its innovative pay-per-use solar-powered farming solutions, which include irrigation and milling services.

By replacing outdated and costly diesel pumps with sustainable, water-efficient solar systems, Oorja enables farmers to significantly reduce operational costs while boosting crop yields. This model not only enhances agricultural productivity but also contributes to environmental sustainability by lowering carbon emissions. Oorja's approach delivers meaningful social impact – improving livelihoods, promoting energy equity, and driving positive change across rural farming communities.

Impact beyond headline KPIs

Oorja is driving systemic change in agriculture by embedding gender equity and regenerative practices into its core operations. The company actively empowers women across its customer base and workforce, offering targeted training to women farmers to strengthen their economic resilience. This commitment is backed by a comprehensive 5-year Gender Mainstreaming Roadmap, which outlines clear milestones and strategies for inclusive growth.

In parallel, Oorja is advancing regenerative farming through a \$300,000 USD grant from the Swiss Re Foundation, aimed at developing innovative soil and crop advisory services. These services will help farmers diversify into high-value crops and reduce dependence on chemical fertilizers – enhancing both environmental sustainability and farmer incomes.

Agri-Solar



Core SDGs



Company specific SDGs:



Amit Saraogi
Co-Founder



Clementine Chabon
Co-founder



Audrey Fillon
COO

[Company website](#)
[Company video](#)



Bio-gas and biofuels: scaling circular and low-carbon transitions

Why Bio-gas and Biofuels?

Bio-gas and biofuels are key enablers of the clean energy transition, converting organic and agricultural waste into renewable alternatives. Positioned at the nexus of circularity and climate action, they reduce fossil fuel dependence while repurposing waste into productive use.

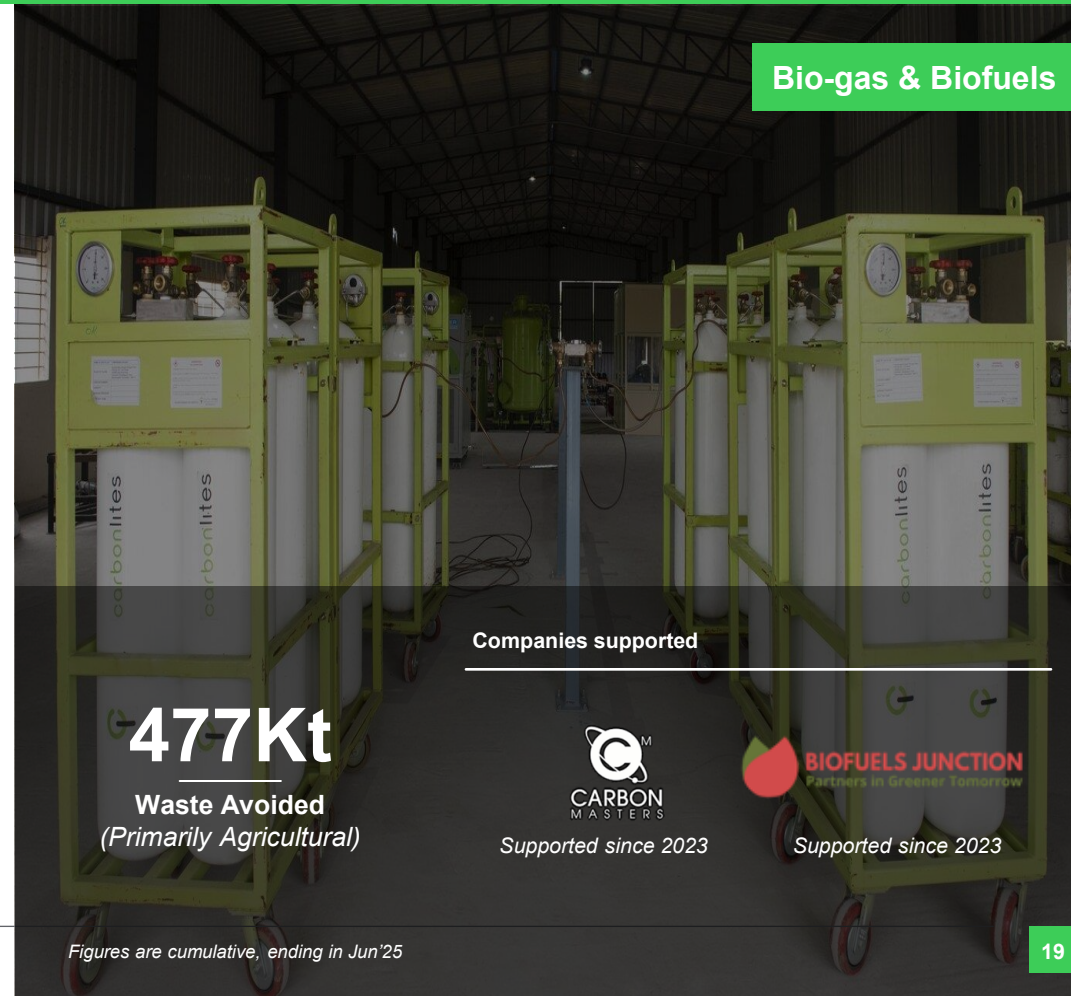
In regions like India, untapped agricultural and urban waste streams offer scalable potential. Instead of being discarded, these resources can fuel low-carbon solutions that support both environmental and economic goals.

Portfolio companies such as Carbon Masters and Biofuels Junction are advancing this shift. Their decentralized systems replace diesel and LPG across cooking, heating, and transport, while empowering farmers and entrepreneurs to participate in the clean energy economy.

Beyond emissions reduction, these companies foster inclusive ecosystems by offering flexible financing, digital tools, and technical support to underserved communities.

Investing in bio-gas and biofuels is more than climate strategy it is a driver of circular growth and equitable development. These solutions enable local actors to lead the clean energy transition alongside a pursuit towards a more circular economy, aligning with SEEEA's mission to deliver measurable impact across environmental, social, and economic dimensions.

Bio-gas & Biofuels



Companies supported

477Kt
Waste Avoided
(Primarily Agricultural)



CARBON
MASTERS

Supported since 2023



BIOFUELS JUNCTION
Partners in Greener Tomorrow

Supported since 2023

Carbon Masters (India)

Impact

Carbon Masters is tackling India's waste and energy challenges through a circular, climate-positive solution. Using proprietary technology, the company converts food and municipal waste into Compressed BioGas (CBG) and organic fertilizer – offering a clean, cost-effective alternative to fossil fuels for cooking, heating, and transportation. This approach not only reduces greenhouse gas emissions and harmful landfill pollutants but also supports healthier communities and ecosystems.

By upcycling organic waste, Carbon Masters addresses critical environmental and social issues, while its organic fertilizers promote natural soil and water cycles, reducing reliance on chemical inputs. The company's model exemplifies how circular innovation can drive decarbonization and sustainable development in essential sectors.

Impact beyond headline KPIs

Carbon Masters works closely with Farmer Producer Organizations (FPOs) to promote regenerative agriculture practices. This collaborative model equips farmers, many of whom are small-scale and marginal, with the knowledge and tools to adopt sustainable methods that rebuild soil health and improve resilience.

At the same time, the company has diverted nearly 80K tons of organic waste from landfills, preventing methane emissions and mitigating more than 40K tons of CO₂e since SEEEA has invested. This circular approach transforms waste into valuable inputs for clean energy and sustainable agriculture, reinforcing Carbon Masters' commitment to environmental stewardship and community impact.

Bio-gas & Biofuels



Core SDGs



Company specific SDGs:



Kevin Houston
Co-Founder



Som Narayan
Co-founder

[Company website](#)
[Company video](#)



Biofuels Junction (India)

Impact

Biofuels Junction addresses agricultural waste and climate challenges by converting farm residues, such as husks and stubble, into solid biofuels like bio-briquettes and bio-pellets, which serve as clean alternatives to fossil fuels across industrial applications. This circular approach helps eliminate open-field burning by farmers, significantly reducing air pollution and greenhouse gas emissions. It also creates an additional revenue stream for smallholder farmers, directly benefiting rural livelihoods.

Biofuels Junction supports existing local biofuel processing units by strengthening the end-to-end value chain - from feedstock sourcing to manufacturing and distribution - thereby contributing to the growth and resilience of bioenergy ecosystems at the grassroots level.

Impact beyond headline KPIs

Acting as a focal point, Biofuels has successfully upcycled more than 300K tons of agricultural waste (since SEEAA has invested) by connecting and formalising a traditionally fragmented ecosystem of smallholder farmers, creating new value streams while boosting smallholder farmers' incomes.

Its decentralized supply chain, powered by a broad network of manufacturers, ensures clients are served by the nearest supplier, reducing costs and cutting transport-related emissions.

Further underscoring its commitment to sustainability, Biofuels recently earned a Committed Badge from EcoVadis, a testament to its strong ESG practices and efforts to build a responsible value chain.

Bio-gas & Biofuels



Core SDGs



Company specific SDGs:



Ashvin Patil
Co-Founder



Chaitanya Korgaonkar
Co-Founder

[Company website](#)



Greening mobility for climate and community impact

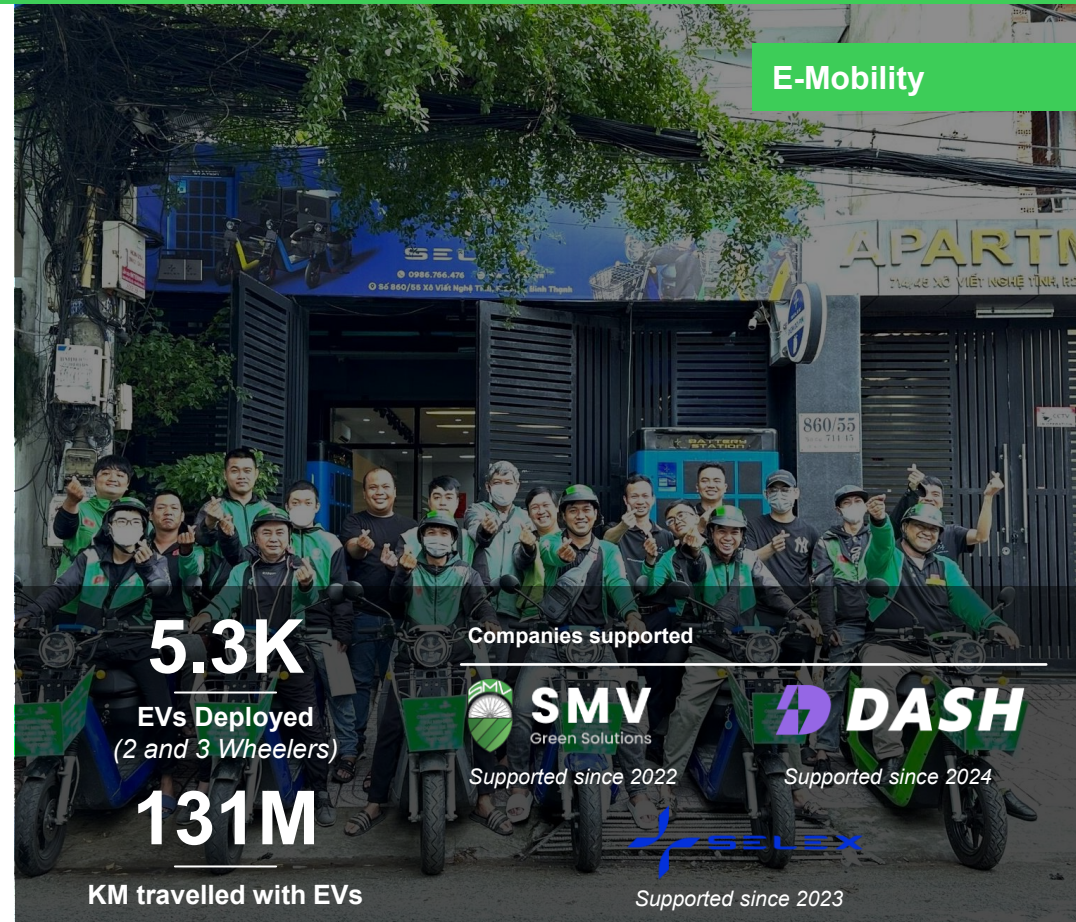
Why E-mobility?

Electrifying transport is a critical step in advancing the clean energy transition. In emerging markets, electric two- and three-wheelers offer a scalable solution to reduce emissions – especially when paired with renewable energy.

Our portfolio companies are accelerating this shift by deploying low-carbon fleets and integrating solar-powered charging infrastructure in underserved areas. Beyond environmental benefits, e-mobility plays a transformative role in everyday livelihoods. These vehicles are widely used for last-mile delivery and passenger transport, replacing older, polluting models with cleaner alternatives. This shift improves air quality, enhances operational efficiency, and supports income generation for drivers who depend on these services

SEEA's portfolio goes beyond vehicle deployment – they help build the supporting ecosystem for e-mobility to flourish. Operating across the full value chain, from design and manufacturing to servicing and maintenance, they enable broader market access. Inclusive financing and ownership models help lower entry barriers and foster local entrepreneurship.

Directing capital towards electric transport solutions helps expand access to clean and affordable mobility options for underserved communities. Ultimately, building the foundation for a more equitable and sustainable transport ecosystem – one that supports both environmental progress and social advancement.



SMV Green Solutions (India)

Impact

SMV is addressing deep-rooted social and environmental challenges in Uttar Pradesh, where inequality, poverty, and air pollution persist despite rapid economic growth. More than just introducing electric rickshaws (E3Ws), SMV plays a hands-on role in supporting local drivers – educating them and facilitating their transition from manual or diesel vehicles to clean electric alternatives. By helping drivers access financing, SMV enables them to avoid burdensome rental and fuel costs, improving their financial stability and quality of life.

SMV has since evolved into a vertically integrated E3W player, establishing its own electric rickshaw factory and launching the Fancy SMV brand. Through this expansion, the company continues to decarbonize the local transport ecosystem and reduce air pollution, while creating inclusive economic opportunities for underserved communities.

Impact beyond headline KPIs

SMV is advancing gender inclusion in sustainable mobility through its “Vahini” program, launched in partnership with the Shell Foundation. This initiative empowers women in Uttar Pradesh to become e-rickshaw owners and drivers, enhancing their economic independence and social standing. SMV provides tailored support including training, financial assistance, and safety-equipped vehicles with onboard cameras. By enabling women to participate meaningfully in the clean transport sector, SMV is not only promoting gender equity but also reshaping community perceptions around women’s mobility and leadership.

E-Mobility



Core SDGs



Naveen Krishna
Founder

[Company website](#)
[Company video](#)



Selex (Vietnam)

Impact

Selex Motors is accelerating the decarbonization of Vietnam's transportation sector by promoting the shift from fuel-powered two-wheelers to electric alternatives. Central to its strategy is a growing network of interoperable battery swap stations across key cities, designed to support multiple vehicle brands aside from Selex branded E2Ws and encourage widespread EV adoption. These stations are equipped with advanced charging and monitoring technologies that enhance battery efficiency and reduce energy losses.

By combining infrastructure innovation with cross-brand collaboration, Selex is not only transforming urban mobility but also contributing to the modernization of Vietnam's energy ecosystem, making clean transport more accessible, efficient, and scalable.

Impact beyond headline KPIs

With support from UNDP, Selex launched the country's first carbon credit project for electric motorbikes, registered and validated by the Gold Standard and aligned with Article 6.32 of the Paris Agreement. This project, which has the potential to generate up to 44,000 carbon credits annually over the next five years, validates the additionality of Selex's environmental impact and sets a precedent for clean transport financing in emerging markets.

Second, Selex is deeply committed to local talent development through its Selex Future program, which provides hands-on training and engineering expertise to young graduates. By investing in human capital and advancing carbon market mechanisms, Selex is shaping a more inclusive and sustainable future for Vietnam's mobility and energy landscape.



Core SDGs



Company specific SDGs:



Nguyen Nguyen
Co-Founder



Hai Nguyen
Co-founder



Quang Nguyen
Co-founder

[Company website](#)
[Company video](#)



E-Mobility

Dash Electric (Indonesia)

Impact

In Indonesia, where over 5 million internal combustion engine (ICE) two-wheelers are sold annually, electrifying this segment presents a major opportunity to reduce emissions. With renewables currently making up around 20% of the national grid², transitioning to electric two-wheelers (E2Ws) lays the foundation for deeper decarbonization as clean energy capacity grows.

Despite strong national momentum, E2W adoption remains low due to financing and technical barriers – highlighting a critical gap.

Dash addresses this challenge with a cost-effective and scalable solution that enables broader access to electric mobility. By unlocking this untapped potential, Dash contributes meaningfully to the decarbonization of Indonesia's transport sector and delivers strong environmental benefits.

Impact beyond headline KPIs

Dash is committed to improving the livelihoods of gig economy workers in Indonesia - one of the least protected labor segments under current national legislation³. The company upholds high standards for worker welfare, offering drivers not only the potential for higher earnings and job stability but also access to reasonable working hours and extended insurance coverage.

Demonstrating its inclusive approach, Dash successfully supported the transition of one driver into a full-time analyst role within its first year of operations. This reflects the company's dedication to nurturing talent and creating upward mobility within its ecosystem, setting a benchmark for responsible employment practices in the clean mobility sector.

E-Mobility



Core SDGs



Company specific SDGs:



Aditya Brahma
Co-founder



Robert Mulianto
Co-founder

[Company website](#)



Electrification: catalyst for clean energy access and innovation

Why Electrification?

Electrification is a cornerstone of the clean energy transition, particularly in sectors where fossil fuel dependence remains entrenched. By replacing combustion-based systems with electric alternatives powered by renewables, we unlock significant gains in efficiency, emissions reduction, and air quality.

This shift is especially impactful in areas like clean cooking and agricultural processing – domains where traditional methods are both polluting and labor-intensive. Our portfolio companies are advancing this transition by integrating solar and other renewable sources into electrified solutions, helping to decouple energy access from carbon intensity.

Energy storage systems further strengthen the electrification process by ensuring reliable access to power, especially in regions with unstable or limited grid infrastructure. Technologies such as sand batteries and other long-duration storage solutions enable consistent operation of electric appliances, making clean energy more accessible and dependable for both residential and industrial use.

Supporting electrification goes beyond environmental benefits, it also delivers on tangible social impact. Clean, modern equipment improves health outcomes, saves time, and reduces energy costs for households and small enterprises. In underserved communities, these solutions foster resilience, economic participation, and energy independence.

Electrification

Companies supported

25.8M
MWh Equivalent

ATEC 

Supported since 2022

Alternō

Supported since 2024

ATEC (Cambodia, Bangladesh, Nepal, Malawi)

Impact

ATEC is tackling the dual challenges of clean cooking and climate change by delivering affordable, tech-enabled cooking solutions to underserved households. Its two flagship products 1) the ATEC Bio, a biodigester that transforms animal manure into safe cooking gas and organic fertilizer, and 2) the ATEC eCook, an induction cookstove help to replace traditional biomass-based cooking methods that are inefficient and highly polluting.

ATEC's proprietary IoT technology enables digital monitoring and verification of clean cooking usage, and has been validated by Gold Standard and endorsed by the University of California, Berkeley. This recognition unlocks the potential for carbon financing, allowing ATEC to scale its impact while delivering tangible health, environmental, and economic benefits to low-income communities.

Impact beyond headline KPIs

ATEC is expanding its reach beyond existing markets in Asia by leveraging an innovative carbon financing mechanism to drive down costs and scale its clean cooking solutions into new regions, including Africa and Nepal: customers using the eCook are able to receive an incentive proportional to its use, alleviating their cost of adopting this clean cooking solution. This strategic expansion directly addresses a global challenge - according to the IEA, over 2.3 billion people worldwide lacked access to clean cooking as of 2022⁴.

By deploying cost-efficient, tech-enabled products like the ATEC Bio and ATEC eCook, the company is positioned to make a meaningful contribution to solving this issue at scale. ATEC's global growth strategy reflects its commitment to inclusive climate action and its ability to deliver impactful solutions to underserved communities across diverse geographies.



Core SDGs



Company specific SDGs:



Ben Jeffreys
Co-Founder



Mellisa Mazingi
Chief of Staff

[Company website](#)
[Company video](#)



Alternō (Vietnam)

Impact

Alternō, a thermal energy storage start-up in Vietnam, is transforming post-harvest agriculture through its innovative sand battery technology. Designed for heating and drying crops, these batteries store thermal energy using electricity from renewable sources or the grid during off-peak hours – making agricultural operations more sustainable and cost-effective. With agriculture contributing ~20% of Vietnam’s GHG emissions⁵, Alternō’s solution addresses a critical need to decarbonize heat-intensive processes.

By electrifying traditional manual practices, Alternō helps the sector ascend the energy ladder while reducing indoor pollution and smog – improving health outcomes for farming communities. The company is also piloting solar panel integration to fully displace grid-based CO₂ emissions. Through its R&D efforts, Alternō is developing a smart energy management system that optimizes charging based on renewable and grid energy profiles, enabling remote monitoring and data collection. This positions Alternō as a key contributor to sustainable innovation in agriculture, aligned with SDG 7, SDG 9, and SDG 13.

Impact beyond headline KPIs

Alternō’s commitment to sustainability extends beyond its core sand battery innovation. As an early-stage company, it has strategically allocated grant funding from P4G to strengthen its internal sustainability practices and pursue internationally recognized certifications such as ISO and B Corp. These efforts reflect Alternō’s dedication to embedding environmental and social responsibility into its operations from the outset – setting a strong foundation for long-term impact and credibility in the clean tech and agriculture sectors.

Alternō

Core SDGs



Company specific SDGs:



Hai Ho
Co-founder

[Company website](#)



Disclaimer and Endnotes:

All data and information in this report are prepared by Schneider Electric Energy Access Asia (SEEAA) and are presented for informational purpose only. All impact figures, unless stated otherwise, are calculated from the respective portfolio companies' inception to June 2025, based on data from the portfolio companies. The methodology for impact calculations for certain companies has been updated to enhance accuracy and reliability.

Sources:

- (1) Pg 4 – [The Sustainable Development Goals Report \(2025\)](#)
- (2) Pg 24 – [Indonesia targets 34 percent renewables in energy mix by end of 2034, Asia News Network](#)
- (3) Pg 24 – [The Rise of Freelancers and Gig Workers: Are They Covered by Indonesian Labor Law?, ADCO Law](#)
- (4) Pg 27 – [Executive summary – A Vision for Clean Cooking Access for All – Analysis, IEA](#)
- (5) Pg 28 – [JRC Science for Policy Report: GHG Emissions of All World Countries, Joint Research Centre](#)

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