

ANNUAL REPORT 2025



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CHAIRMAN'S FOREWORD



MCEBISI JONAS
CHAIR OF THE FOUNDATION BOARD

I am pleased to present the Puma Energy Foundation Annual Report 2025, highlighting our strategy to advance road safety and expand clean energy access for households and remote health facilities.

In rural healthcare systems, distance and power are some of the most persistent constraints. In Zambia, bicycles were distributed to community-based health workers across three provinces in coordination with the Ministry of Health, enabling outreach to approximately 25,300 households who would otherwise be reached on foot.

In Malawi, unreliable electricity in maternity wards increases risk during deliveries. Through the Light Every Birth programme implemented by We Care Solar, 475 Solar Suitcases were installed in 434 health facilities, covering 86% of maternal health centres nationwide and supporting approximately 34,000 births each month with reliable lighting during grid outages. As one mother delivering during a power failure put it simply: "The main electricity was off, but the solar power was there."

These interventions are deliberately simple, resilient and scalable. They function independently of fragile infrastructure and deliver results under stress – precisely the characteristics we seek when deploying capital. They are community centred and fulfil our vision of energising communities across Africa and Latin America.

We are grateful for Puma Energy's USD 1 million annual support, which enables disciplined investment, strong governance and accountability to the business that funds this work.

Mcebisi Jonas

EXECUTIVE DIRECTOR'S FOREWORD

2025 was a year defined by execution and measurable results.

Across all our programmes, the Foundation focused on converting funding into outcomes, aligning delivery with real demand, market forces and public systems. As our 2024-2028 strategy came fully into fruition in its second year, our partners' work reached over 116,000 people, ten times more than in 2024, with practical solutions across energy access, healthcare delivery and road safety.

Our road safety portfolio addressed a material and persistent risk. In Ghana, where commercial transport crashes remain a leading cause of death and economic loss. In Malawi and Zambia, a motorcycle taxi rider training programme is underway, targeting 900 riders in its first phase and establishing consistent standards in a sector that has historically lacked formal training.

As one driver noted after training, "Before the training, we didn't realise how small changes in driving behaviour could prevent serious accidents."

In Latin America, the Foundation maintained a small, focused portfolio across employment, energy access and prevention. In El Salvador, where youth unemployment remains a structural constraint, we concluded our partnership with Conexión El Salvador, delivering digital bootcamps that trained 246 young people, with 153 moving into employment in the technology sector. In Guatemala, the Foundation advanced rural solar programmes through site assessments and delivery planning for off-grid household electrification. In Nicaragua, we continued supporting APROQUEN, focusing on burn prevention through community education.

Behind these numbers are fewer preventable accidents, functioning energy services and livelihoods tied to real demand. I thank our Board, Puma Energy and our partners for their continued focus on execution, accountability and results.

Dario Soto Abril



DARIO SOTO ABRIL
EXECUTIVE DIRECTOR



Our work reached over 116,000 people, ten times more than in 2024."

OUR PARTNERS

In 2025, Puma Energy Foundation supported nine partners across eight countries in Africa and Latin America.

BAREFOOT COLLEGE LATIN AMERICA
Guatemala

CONEXION
El Salvador

APROQUEN
Nicaragua

SOLAR SISTER
Tanzania

WE CARE SOLAR
Malawi and Tanzania

AMEND - NEW
Malawi and Zambia

YOUNG AFRICA
Mozambique

WORLD BICYCLE RELIEF
Zambia

TRANSAID
Ghana

2025 IN NUMBERS



116,334

PEOPLE BENEFITING FROM OUR PARTNERS' PROGRAMMES



9

PARTNERS SUPPORTED



USD 1 MILLION

ANNUAL BUDGET

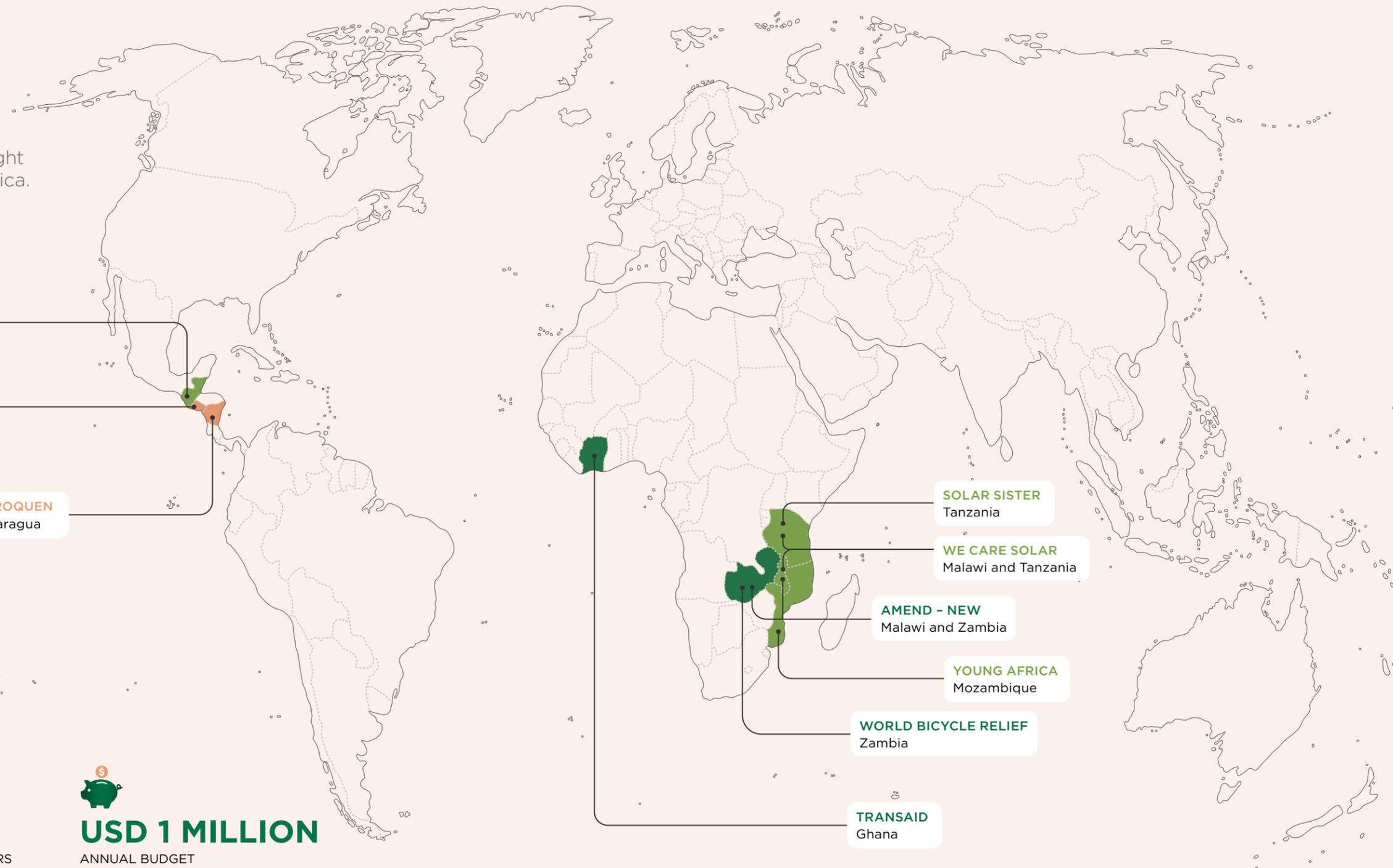
SINCE ITS INCEPTION IN 2013, THE FOUNDATION HAS INVESTED **USD 12.8 MILLION** IN PHILANTHROPIC PROGRAMMING.

KEY

■ 'ACCESS TO CLEAN ENERGY' PARTNERS

■ 'ROAD SAFETY' PARTNERS

■ OTHER PARTNERS



CLEAN ENERGY

WE PARTNER with organisations that provide clean and reliable energy to rural, last-mile households and medical facilities in low- and middle-income countries in Africa and Latin America. This two-fold approach emphasises health, sustainability and community empowerment.

Without energy, communities cannot tackle issues like poverty, education and public health, which is why the Foundation invests in clean energy to address these challenges. For remote health facilities, solutions such as solar powered lighting systems and medical equipment dramatically improve patient care and treatment outcomes.

We work with partners that empower women, entrepreneurs and young people, not only to provide access to energy, but also to strengthen local capacity and create sustainable livelihood opportunities.

The work with our partners is described on the following pages.



GLOBAL CHALLENGES

~8%

of the world's population, primarily in least developed countries and sub-Saharan Africa, remain without access to electricity*

~645 million

people are projected to still lack access to electricity by 2030*

~1 billion

people in low- and lower-middle-income countries depend on health-care facilities that lack access to reliable electricity**



OUR PARTNERSHIPS' 2025 IMPACT

14,783

people supplied with clean energy products. These include household appliances, solar home kits and clean cookstoves

269

people trained as solar technicians, electricians and entrepreneurs, of which 84% are women

80

health facilities in Malawi and Tanzania equipped with clean energy solutions

78,000

patients served across supported health facilities

* <https://www.un.org/sustainabledevelopment/energy/>
 ** <https://www.who.int/news-room/fact-sheets/detail/electricity-in-health-care-facilities>

LIGHTING UP RURAL COMMUNITIES

BAREFOOT COLLEGE LATIN AMERICA GUATEMALA

In rural Guatemala, about 370,000 households, including many in indigenous communities, still live without access to basic services such as electricity. In a country with the largest gender employment gap in Latin America, these communities also have high rates of illiteracy and poverty.

By training rural women as solar engineers, entrepreneurs and educators, Barefoot College offers a brighter future. As well as providing women with skills, confidence and income, its programme enables clean energy to replace harmful, expensive and unsustainable sources. Being able to safely and affordably light their homes with solar power also benefits the whole community, allowing more time for income-generating, personal or educational activities before sunrise and after sunset.

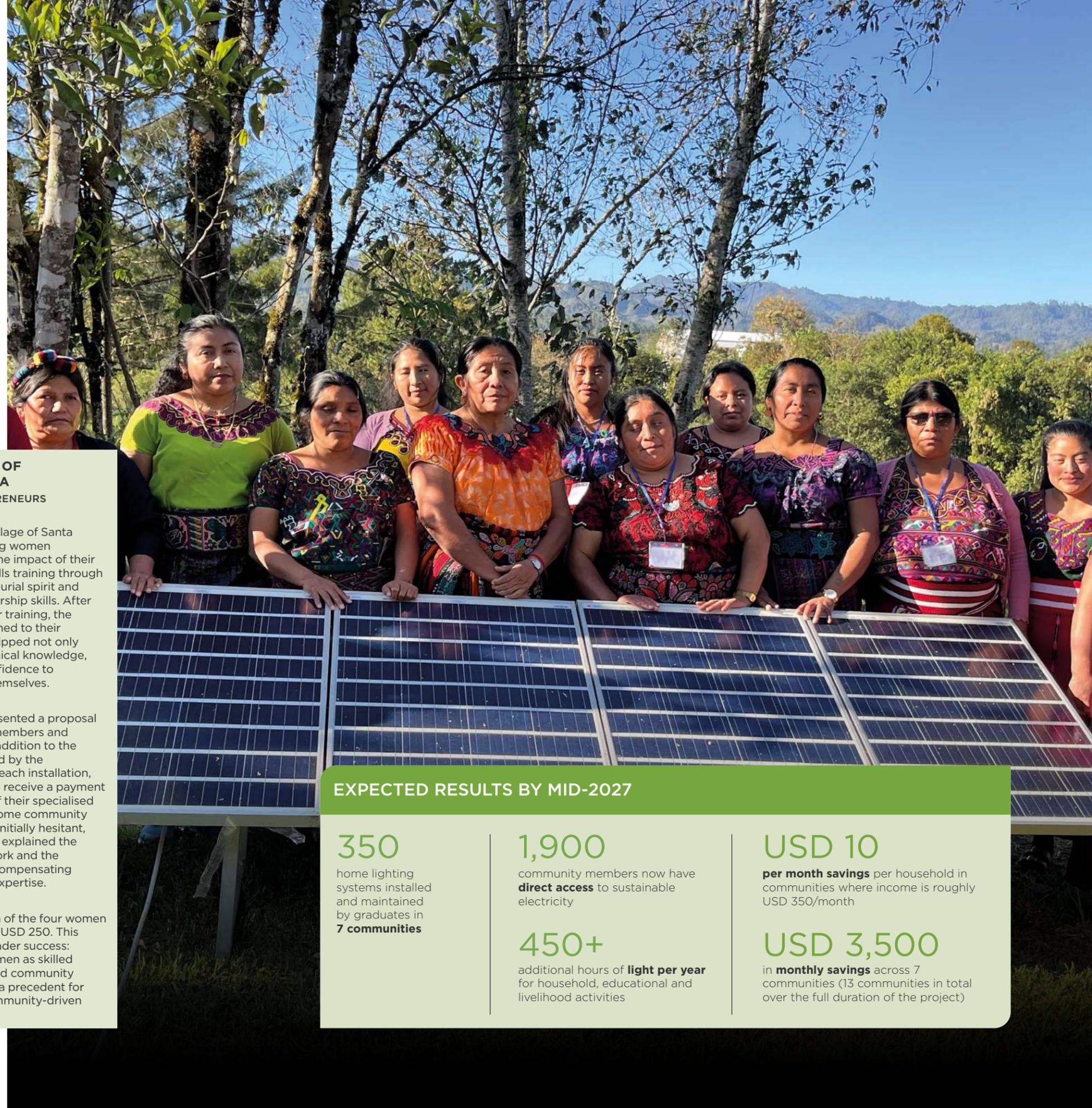
In 2025, Barefoot College held a second training cohort, as part of our partnership, with 12 students graduating. In addition to technical training components, students completed learning modules designed to boost financial literacy, leadership, entrepreneurship and digital technology skills.

For the first time, two previous graduates, Carolina and Griselda, were invited to work as trainers for the 2025 cohort. These women were chosen in recognition of their commitment, hard work and ability to communicate with their peers. Female solar entrepreneurs from Belize also visited the group to share their experiences and participate in workshops.



I never saw myself as a leader. I was shy and unsure of how to speak up. But through the training, I learned about women's rights and the importance of our voices. Now I feel more confident to participate, share what I've learned and support other women."

Margarita Brito, Barefoot College graduate and entrepreneur



THE WOMEN OF SANTA CLARA SOLAR ENTREPRENEURS

In the remote village of Santa Clara, four young women demonstrated the impact of their solar and life skills training through their entrepreneurial spirit and newfound leadership skills. After completing their training, the graduates returned to their community equipped not only with more technical knowledge, but the self-confidence to advocate for themselves.

The women presented a proposal to community members and leaders that, in addition to the stipend provided by the programme for each installation, they should also receive a payment in recognition of their specialised service. While some community members were initially hesitant, the four women explained the value of their work and the importance of compensating their technical expertise.

As a result, each of the four women earned an extra USD 250. This illustrates a broader success: recognising women as skilled professionals and community leaders, setting a precedent for sustainable, community-driven empowerment.

EXPECTED RESULTS BY MID-2027

350

home lighting systems installed and maintained by graduates in **7 communities**

1,900

community members now have **direct access** to sustainable electricity

450+

additional hours of **light per year** for household, educational and livelihood activities

USD 10

per month savings per household in communities where income is roughly USD 350/month

USD 3,500

in **monthly savings** across 7 communities (13 communities in total over the full duration of the project)

EMPOWERING WOMEN TO TACKLE ENERGY POVERTY

SOLAR SISTER TANZANIA

For over 15 years, Solar Sister has empowered women in sub-Saharan Africa to create businesses and provide clean energy for their communities, helping to reduce energy poverty. In total, Solar Sister has helped 12,400 women entrepreneurs, who have collectively reached over 5.6 million people with clean energy solutions. In Tanzania alone, 5,223 women entrepreneurs trained by Solar Sister have provided 2.8 million people with access to clean energy.

Our partnership has been key in driving the project's growth into last-mile Tanzanian communities. It provides business training, mentorship, financing and networking opportunities for women entrepreneurs, who then bring their communities access to life-changing solar products. These include household appliances and clean cookstoves.

In 2025, the first phase of our partnership concluded, helping Solar Sister to further develop its advanced Business Booster training programme. With Puma Energy Foundation funding over the next two years, Solar Sister Tanzania aims to reach 500 new entrepreneurs in three new regions, collectively bringing clean energy solutions to 85,000 people.



This opportunity helped me open up mentally and see that opportunities are always there; we have to wake up and see them. My confidence has increased so much. I feel very good about being part of Solar Sister because it has taken me so far. I didn't know if I could achieve the life I have right now."

Malitha Lawi, Solar Sister entrepreneur

PARTNERSHIP ACHIEVEMENTS IN 2025

162 entrepreneurs supported

11,908 solar products sold by entrepreneurs

EXPECTED RESULTS BY 2028

Recruit and train 500 more entrepreneurs

Bring clean energy solutions to 85,000 people



EDITHA MASONGERA
SOLAR SISTER ENTREPRENEUR

After her grandparents' house burned down due to a candle fire, Editha was inspired to help bring clean, affordable light to her community. Having worked for 30 years tailoring and tending her small agricultural plot, Editha bought a Solar Sister lamp in 2017.

As her business and confidence grew, she joined the Business Booster scheme. Now, she owns her home that she built with the proceeds from her business. Editha's dream is to continue growing her solar business and to open a clothes shop.

BRIGHTER AND SAFER MATERNITY CARE

WE CARE SOLAR
MALAWI AND TANZANIA



I did not feel great giving birth to my first child because it was dark. Today I gave birth safely and there was a lot of light. The difference is that right now we have made a step ahead. Even if the main electricity goes off, the solar power is there all the time. Afternoon, morning or evening, the power is there.”

Elizabeth Malima, mother from Mgsusu

An estimated 59% of health facilities in low- and middle-income countries lack reliable electricity or have no electricity at all. This causes serious challenges for health workers, ranging from turning patients away to working in the dark which can lead to serious complications.

We Care Solar’s Light Every Birth initiative targets countries with high rates of maternal mortality. Providing electricity to remote health centres can decrease maternal deaths by 50% and infant deaths by 63%. We Care Solar’s Solar Suitcase® is a practical and cost-effective solution. The system, comprised of solar panels, a 12V battery, medical lights and medical devices, is easy to fit and maintain.

In 2025, our funding helped We Care Solar to distribute and install 30 Solar Suitcases in Tanzania and 50 in Malawi. A total of 274 health staff were trained to use the Solar Suitcases and 39 local technicians were certified to maintain them, 18 of whom are women. This will enable an estimated 96,000 mothers and newborns to benefit from safer healthcare every year.

Thanks to the inclusion of rechargeable headlamps and specialised obstetric instruments in the Solar Suitcases, surveys show that both staff and mothers feel more confident in the quality of care provided.

PARTNERSHIP ACHIEVEMENTS IN 2025

In **Tanzania** and **Malawi**

80 health care facilities

with an additional

7

funded by a Puma Energy staff fundraiser, equipped with Solar Suitcases

78,195

mothers and newborns benefited from **improved healthcare services** in 2025 alone



CERVICAL CANCER SCREENING

Malawi has the highest rates of cervical cancer incidence and mortality worldwide, meaning early detection is key to prevention.

Because sufficient lighting is required to accurately detect precancerous lesions, health workers have utilised rechargeable headlamps included in the Solar Suitcases to conduct screenings safely and effectively.

“Most facilities do not have Angle Poise lamps that are used at these clinics. At Benga Health Centre, Yankho Nsaiwa uses headlamps to screen clients for Cervical cancer. For mobile clinics, the headlamps are handy to use during cervical cancer screening.” Eunice Mwandira, We Care Solar, Malawi Country Program Manager

GREEN SKILLS AND SUSTAINABLE CAREERS FOR YOUNG PEOPLE

YOUNG AFRICA MOZAMBIQUE

Mozambique has one of the youngest populations in Africa, but its young people lack access to education, training and sustainable employment. The situation is particularly difficult in Northern Mozambique’s Cabo Delgado region, where conflict and insecurity are inhibiting economic opportunities. Moreover, only 9% of the population living in rural areas have access to energy.¹

To help address this challenge, we have supported the Sustainable Youth Empowerment project in the northern province of Cabo Delgado for the last two years. The project equips young people with solar technology skills and supports them to build their own renewable energy businesses.

Despite serious constraints from insecurity and political unrest in the region, the project surpassed its targets for both the number of young people supported and the percentage of graduates working at the end of the project: start-up kits were distributed to support 72 graduates in launching their small businesses, and 20 small business groups were formed to install 160 solar home systems in their communities. By project end, over 78% were employed or running their own business.

In addition to 146 young people successfully graduating over the past two years, the project has engaged more than 4,000 local people in a renewable energy awareness campaign.



I don't live a luxurious life, but we no longer go hungry. I can support my mother and am proud to share part of my income. I face life with optimism and have regained my self-esteem. This opportunity changed my life.”

Mazuva Constantino, Young Africa graduate

¹ International Energy Agency (IEA) <https://iea.blob.core.windows.net/assets/7829e75d-980a-40da-99b1-f8953a510ba4/Mozambique2024.pdf>



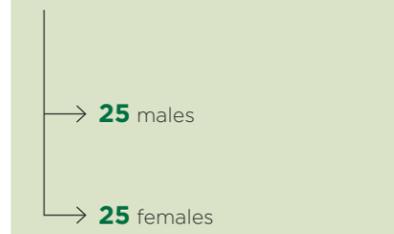
PARTNERSHIP ACHIEVEMENTS IN 2025

1,973

community members reached through renewable energy awareness campaigns

50

young people supported trained



78.5%



of graduates economically active by project end

20

business groups formed with 160 solar home systems distributed to 40 graduates for reselling them to community members

ROAD SAFETY

OUR PARTNER organisations are dedicated to addressing critical road safety gaps across low- and middle-income countries in Africa. By focusing on vulnerable and last-mile communities, we combine local advocacy with practical, innovative solutions to reduce traffic accidents.

These programmes address road safety and safe mobility by expanding healthcare access in rural Zambia, establishing motorcycle taxi rider safety training in Malawi and Zambia, and expanding truck driver safety training in Ghana. These solutions improve livelihoods while building a safer, more resilient future.

The following pages showcase the work of our partners.



GLOBAL CHALLENGES

1.3 million deaths annually from traffic accidents

10th leading cause of death worldwide

#1 cause of death for children and youth aged 5-29 years

90% of fatal accidents in low- and middle-income countries*



OUR PARTNERSHIPS' 2025 IMPACT

6,625 people trained in road safety

8 new road safety training courses developed

259 bikes distributed to community health workers to reach patients faster and more efficiently

* All statistics from the World Health Organization's Global Plan - Decade of Action for Road Safety 2021-2030



PRACTICAL SKILLS TRAINING FOR MOTORCYCLE TAXI RIDERS

AMEND
MALAWI AND ZAMBIA

EXPECTED RESULTS BY 2026

Around **900** motorcycle taxi riders to receive training in Malawi and Zambia

Over the past 20 years, motorcycle usage has risen rapidly in sub-Saharan Africa. Motorcycles have many benefits, improving access in both cities and rural areas, and providing employment and business opportunities, with many being used as taxis and for deliveries. But they also bring significant safety concerns, with an estimated 100,000 riders and passengers killed every year on the road. In many African countries, the vast majority of motorcycle riders have received no formal training and have no driving licence.

Malawi is currently facing an explosion in the number of moto-taxis (known locally as 'kabaza'). According to a 2024 study by the country's Institute of Public Opinion and Research (Ipor), 72% of the population relies on moto-taxis despite these risks, primarily because they are the only affordable means of transport. This is despite accidents becoming 30% riskier in 2024.

During early 2026, our partner, Amend, aims to train 400 motorcycle taxi riders in Malawi, also supporting these riders to obtain their licences. Amend's training course focuses on practical life-saving skills and is designed specifically for the African context. Later in the year, Amend will train a further 500 motorcycle riders in Zambia.



ROAD SAFETY TRAINING FOR HGV DRIVERS

TRANSAID GHANA

Major infrastructure projects in Ghana have raised the demand for use of heavy goods vehicles (HGVs). The nation recorded over 7,200 road crashes, resulting in 1,504 fatalities, in the first half of 2025 alone.

The Foundation continues to partner with Transaid to support the roll out of the new national HGV driver training standard. The organisation worked with local transport associations, such as Ghana National Cargo Transporters' Association, to introduce the HGV training standard and support building government capacity for the Driver and Vehicle Licensing Authority (DVLA) to assess and examine truck drivers.

Engagement and sensitisation sessions have so far reached 6,440 HGV drivers in person and 1,657 online.

Building in-house training capacity in Kumasi by implementing Transaid's 'train the trainer' approach has now been completed, with 16 trainers successfully completing the course using a newly developed refresher training manual, covering topics such as driving at night and vehicle checks.

Transaid is also providing technical support to establish a training centre for new and existing HGV driver trainers, with two new master trainers having completed theory and practical training at the centre.

PARTNERSHIP ACHIEVEMENTS IN 2025

6,440
HGV drivers sensitised in **safe driving** practices



We have now learned that drivers have to take a break after every four hours of driving. Even a 10-minute rest can help. We also learned to not allow the pressure of the job to prevent us from putting up our warning triangles when our vehicles break down. This will go a long way to reduce the accidents on Ghana's roads."

Chairman of the Nkrankwanta Cargo Branch in the Bono Region

PROVIDING HEALTHCARE ACCESS TO RURAL COMMUNITIES

WORLD BICYCLE RELIEF ZAMBIA

Rural communities face significant barriers to accessing healthcare, with distance being one of the biggest challenges. The Wheels for Health initiative from World Bicycle Relief is designed to address the critical need for Zambian health workers to have reliable transport.

Our partnership provides durable Buffalo bicycles to community-based health workers, enabling them to cover larger distances, reach more patients and increase retention rates.

Most community-based health workers are assigned to catchments of 100 households with approximately five people each, thereby reaching 500 individuals. Over time, the programme aims to reach 39,100 households and 195,500 rural residents.



MARGARET COMMUNITY HEALTH WORKER, ZAMBIA

Working in her community, Margaret serves as a Community Health Worker supporting pregnant women and sick patients across long rural distances. Before receiving a bicycle from World Bicycle Relief, Margaret walked to reach pregnant mothers who were delivering at home because transport to the health facility was too far, costly or unavailable.

The bicycle transformed Margaret's reach and reliability. She now transports mothers to the Kalindawalo Health Facility faster for a safe delivery, cutting travel time and attending community health meetings with the time saved.

"Now I can reach mothers in time and carry other sick people in the community to the health facility who are faced with transport challenges."



PARTNERSHIP ACHIEVEMENTS IN 2025

38 participating health facilities in the Mpongwe and Masaiti districts

110 health workers and health facility staff trained to participate and co-implement the **Wheels for Health** initiative locally

6 field mechanics trained and equipped to maintain **bicycles for health** service delivery

259 Buffalo bicycles distributed to health workers

27,000 households reached, representing **135,000** people

BURN PREVENTION AWARENESS AND CARE

APROQUEN, INC
NICARAGUA



Accidental burns are the second most common cause of death in low- and middle-income countries across Latin America, mainly affecting children aged 1-9. Families living in poverty often lack access and resources to the specialised care required for burn treatment.

Since 2017, the Puma Energy Foundation has supported APROQUEN's burn prevention programme, strengthening awareness of burn risks and first aid practices.

In 2025, APROQUEN reached 19 schools and provided 1,724 children with interactive, age-appropriate burn prevention education. Workshops were also conducted for parents, teachers and community leaders. As part of the programme, adult participants create and share burn prevention messages through social media, amplifying key educational content and extending its reach within their communities.

APROQUEN is currently developing a regional capacity-building webinar to support sister organisations across Central America. In addition to ongoing technical assistance in Costa Rica, the organisation plans to expand support to Guatemala and Honduras in 2026, further strengthening burn prevention efforts throughout the region.

PARTNERSHIP ACHIEVEMENTS IN 2025

1,724

children received burn prevention education

262

adults trained in burn prevention

27

burn prevention workshops provided for children and

14

provided for adults

19

schools visited in the departments with the highest incidence of burns

DIGITAL SKILLS TRAINING FOR YOUNG PEOPLE

CONEXION
EL SALVADOR

In El Salvador, youth unemployment rates can be as high as 46%. The ever-evolving information technology (IT) and technology fields, however, present an opportunity. By providing IT training, CONEXION connects underserved young people with meaningful economic opportunities.

In 2025, CONEXION further developed its bootcamp curriculum to meet market needs. This included user experience, user interface design, digital marketing using artificial intelligence (AI) and software development using AI.

Our partnership with CONEXION ended in 2025, but we are proud of the results the organisation made in advancing digital literacy for young people.



PARTNERSHIP ACHIEVEMENTS IN 2025

11

teachers trained in English and technical language skills

10

members of staff certified in digital development tools

39

young people employed

62

young people trained

STAFF ENGAGEMENT

PUMA ENERGY EMPLOYEES POWERING LOCAL CHANGE

Across three continents, Puma Energy employees are pairing local insight with Foundation support to turn volunteer goodwill into measurable results. Each initiative reflects the same principles: employee leadership, trusted local organisations and practical, low-carbon solutions that deliver long-term benefits, advancing the Foundation’s mission every day.

HONDURAS - Helping children with renewable power

In Honduras, high energy costs and unreliable electricity put strain on child-care organisations serving vulnerable families. In response to this challenge, local Puma Energy staff partnered with the Foundation to install a solar system in Tegucigalpa for Aldeas Infantiles SOS.

The installation will provide 25 years of renewable power to **11 homes**, reducing both operating costs and emissions. This will enable more resources to be directed towards child protection and programmes that strengthen families.



PAPUA NEW GUINEA Implementing replicable off-grid solar station and solar street lights

In a country where over 85% of the population lives in rural areas without electricity, communities in the Kakondo Protected Area are working to close critical gaps in lighting and energy to improve safety after dark.

The organisation selected by the PNG team has completed a new training and resource centre and is now installing an off-grid solar power system that will supply electricity to the centre and 50 nearby households.

They are also installing **60 solar streetlights** across traditional men’s houses, schools, rural aid posts and market areas, improving safety and access for more than **20,000** people across nine wards.



INDIA - Supporting girls’ early education

Access to early childhood education remains limited in India, particularly for girls in low-income communities. In Mumbai’s Kurla district, a group of Puma Energy employees established the H.O.P.E. (Humans Of Puma Energy) committee to support a daycare centre for **25 girls aged 4-10**.

The centre focuses on hygiene, life skills and school readiness, improving the girls’ long-term prospects and helping many transition into formal education.



The most inspiring part of our social impact work is seeing our teams champion the causes they care about. Their initiatives bring our company’s values to life and demonstrate what’s possible when local leadership meets corporate support. We’re proud to back their efforts and create lasting change together.”

Mark Russell, CEO, Puma Energy



Women in rural Guatemala learning practical solar skills with our partner Barefoot College Latin America to expand energy access in remote communities.

OUR PARTNERS' WEBSITES

- Amend, amend.org
- APROQUEN, aproquenkids.org
- Barefoot College Latin America, barefootcollege-guatemala.org
- CONEXION, conexion.sv
- Solar Sister, solarsister.org
- Transaid, transaid.org
- We Care Solar, wecaresolar.org
- World Bicycle Relief, worldbicyclerelief.org
- Young Africa, youngafrica.org

PHOTO CREDITS

- Young Africa (cover, inside cover, 17)
- Amend (3, 20-21)
- We Care Solar (4-5, 15)
- Barefoot College Latin America (11, 30-31)
- Solar Sister (13)
- Transaid (18-19, 22)
- World Bicycle Relief (24-25)
- APROQUEN (26)
- CONEXION (27)

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