

# Merrin Investors increase their support in Ignite Power, leading the company's latest investment round

NEW YORK, USA, February 16, 2023 /EINPresswire.com/ -- Merrin Investors is happy to announce the completion of an investment round led by the company to support [Ignite Power's](#) growth and expansion throughout Africa and provide millions with sustainable, advanced solutions to their everyday needs.

In addition to the investment, Seth Merrin will join Ignite Power's board of directors alongside Peter Feinberg, former head of Oppenheimer's Equity Trading. The addition of Merrin and Feinberg to the board will bring a wealth of expertise, strategic insight, and experience in driving impact and promoting sustainability to the company as it continues to grow and expand its impact throughout Africa.



Seth Merrin

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*Seth Merrin*

“We are happy to expand our support in Ignite Power, as it continues to grow and make a difference in the world,” says Merrin. “Investing in Ignite means supporting a company that is not only revolutionizing the distributed infrastructure sector but also making a significant impact at scale. With its proven models of operations, Ignite is showing the world that it is possible to create positive change on a large scale while still being financially successful.”

Today, more than 700 million people are still living without access to electricity; According to a report from 2022 by the Global Off-Grid Lighting Association, Off-Grid Solar is estimated to be the most cost-effective, feasible solution to electrify more than

half of the currently unconnected households. The sector is expected to set record-breaking investments in the coming years, as it recorded a 10% increase in sales in 2021, indicating a nascent recovery from the impacts of the COVID-19 pandemic.

Ignite Power is a pan-African provider of solar-based, distributed infra-tech solutions, such as solar home systems, solar pumps, clean cooking solutions, and more. To date, the company has already directly empowered 2 million people in 5 countries through clean home electricity, created 3,500 jobs, and saved more than 250,000 tonnes of GHG emissions.

"We are thrilled to welcome Seth and Peter to our board," said Yariv Cohen, CEO of Ignite Power. "Their unique, strategic perspective and unparalleled experience will be invaluable as we work to bring our distributed infra-tech solutions to even more people and communities in need. Their passion for sustainability and commitment to creating a better world will be a driving force as we work to create impact at a different scale".

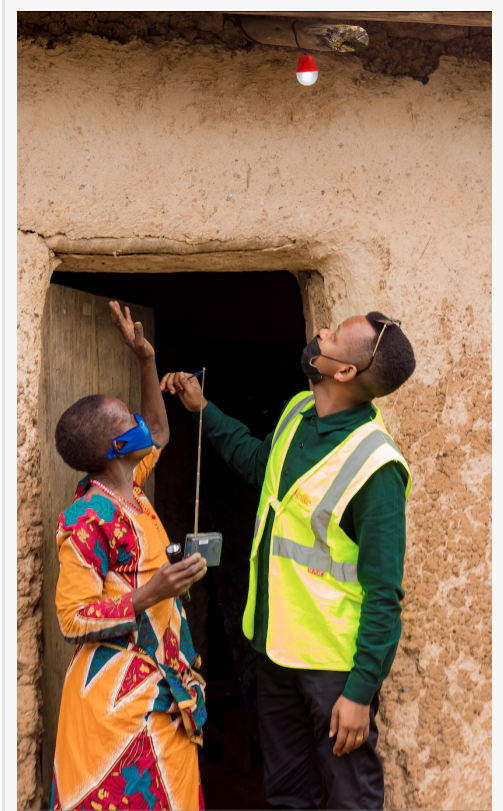
With advanced, proven technologies and the most capital-efficient operational model in the sector, Ignite Power is expanding its footprint across the SSA region while growing its product offerings to create a positive impact at scale. The current investment round will support the company's plans to empower 100 million people in the next few years through organic growth and strategic acquisitions.

"This investment round, especially in today's market, strengthens our belief that Africa's infrastructure sector presents the best opportunity for a successful capital investment and impact," says Cohen. "Working to create impact at a pan-African scale requires the best people possible in every position, and we are honored to have such world-leading supporters on our side and to keep paving the way to a cleaner, more inclusive future."

For more information about Ignite Power and its mission to empower communities through sustainable infra-tech solutions, please visit [www.ignite.solar](http://www.ignite.solar)

#### About Ignite Power:

Ignite Power connects last-mile, hardest-to-reach communities across Sub-Saharan Africa to clean, sustainable, and affordable solar solutions. The company's mission is to alleviate extreme poverty in bottom-of-the-pyramid societies through solar power, technology, and inclusive financing schemes.



Creating impact at scale

#### About Seth Merrin:

A renowned entrepreneur, business leader, philanthropist, and author, Seth Merrin has spent his entire career reinventing how global financial markets work by implementing advanced technology solutions to drive efficiencies and eliminate barriers for investors. Seth was the Founder and Executive Chairman of Liquidnet, a global institutional trading and investing network connecting more than 1,000 of the world's top asset management firms across 45 financial markets and six continents. Seth orchestrated Liquidnet's expansion into AI-based investment decision support, focusing on delivering actionable market intelligence and insight to fund managers worldwide. In 2007, Seth and his late wife Anne Heyman founded the Agahozo-Shalom Youth Village (ASYV), a home, community, and high school for hundreds of orphans and vulnerable children in Rwanda.

#### About Merrin Investors:

Merrin Investors LLC is a family investment office focused on investing in companies that disrupt industries with the use of technology. Managed by Seth Merrin, on behalf of his family, he strives to make a positive impact on the world through impact investing, strategic partnerships, and innovation.

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