

INVESTING IN YOUR LOCAL GREEN ENERGY COMPANY JUST GOT A LOT EASIER

Mongoose Energy launches UK's first dedicated crowdfunding platform for community energy offering UK investors cleaner energy, tax-free financial returns, and better social dividends

FOR IMMEDIATE RELEASE: 19 June 2017 (Bath): The UK's leading community energy company Mongoose Energy today launched a new crowdfunding platform – Mongoose Crowd – to serve thousands of active community energy investors in the UK. Mongoose Crowd connects its investors with UK community energy projects that target better financial returns, lower environmental impacts and positive social dividends. For the first time, UK investors will be able to crowdfund community energy bonds within a tax-free Individual Savings Account (ISA) wrapper, regulated by the Financial Conduct Authority (FCA).

Mongoose Energy's model for developing and managing community energy assets is changing the way energy is generated, bought and sold in the UK. The company is majority-owned by 10 of the UK's leading community energy groups. Launching its own crowdfunding platform will enable Mongoose to attract a wider group of new and existing UK investors to its projects, allowing them to:

- *Join a growing community of impact investors taking control of where to invest their capital*
- *Invest in community energy on an investment platform built by communities for communities*
- *Invest directly into bonds that finance local renewable energy projects and cut UK emissions*
- *Invest up to £20,000 a year in renewable energy projects via a tax-free ISA wrapper*
- *Invest in community energy projects for the first time on a fully FCA-regulated platform*

Until recently, Mongoose Energy raised money for community projects on third-party platforms, but believes hosting its own crowdfunding platform will make it easier to innovate and grow: offering more investors a wider portfolio of projects to invest in and target returns that are expected to beat the interest a typical savings account will offer.

Sir Ed Davey MP, former UK Energy & Climate Change Secretary and Chairman of Mongoose Energy, said: *"More people want a bigger say in where their power comes from, where their investments go, and in improving their own communities. Mongoose innovation puts more power back into the hands of local communities. Launching our own crowdfunding platform means we can dispatch better energy, better financial returns and better social dividends to UK community investors."*

Mark Kenber, recently appointed **Chief Executive of Mongoose Energy**, said: *"Mongoose Crowd gives people more power over their own savings and their local energy supply. Thousands of UK investors are looking at alternative finance and keen to support clean community energy. Our new crowdfunding platform helps make investments in clean community energy easier, more profitable and more democratic. Community energy has a major role to play in creating the efficient, low carbon UK energy system we all want – enabling individuals and communities to invest in it gives all of us a stake in this exciting future."*

Initial Mongoose Crowd offerings will go live to investors during 'Community Energy Fortnight' (24 June - 8 July) with bond sales totalling £1.5 million supporting the refinancing of a portfolio of solar projects near Bath and Bristol so community groups can develop other clean energy projects in the region.

Merlin Hyman, CEO of Regen said: *"Mongoose Crowd is a great initiative for UK investors who want to spark a low carbon energy revolution. Investing in community energy projects boosts UK energy security, climate targets and local jobs as well as offering financial returns."*

As renewable energy (including community-owned generation) becomes increasingly competitive with other forms of generation, crowdfunding and peer-to-peer lending are increasingly popular ways to fund community energy projects and proving attractive to a local, impact and ethical investors looking for a better financial and social dividend. Mongoose Crowd aims to attract small investors frustrated by low interest rates on their savings, volatility in equity markets and current financial market uncertainty. It will fund a variety of community energy projects including solar, wind, hydro, battery installations and smart energy innovations.

Community renewable energy projects are increasingly competitive without subsidy although many earlier projects still benefit from inflation-linked, long-term government subsidies such as FITs and ROCs that complement the sale of energy to the grid. Consequently, this type of asset investment offers long-term, inflation-linked returns. On Mongoose Crowd these investment opportunities will be FCA-regulated and Innovative Finance ISA-compliant.

Molly Webb, CEO of Energy Unlocked – a hub for innovation in global energy systems – said: *“Financial innovation and energy innovation are disrupting our energy markets to make local energy cheaper, cleaner and more affordable. Mongoose Crowd is the latest chapter in the UK’s clean energy revolution and opens up exciting investment opportunities in our clean energy market to all UK savers.”*

Since 2015, Mongoose Energy has raised more than £70 million in capital to finance the construction and management of 60 MW of community owned solar PV projects, generating enough renewable electricity to power over 18,000 homes¹. Typically, investors have received 4.5-7% return on their investments depending on the performance of their project. Over their 20-year lifetime, the projects in the portfolio are projected to deliver millions back to local community benefit companies to be used to create local jobs for local people, reducing energy costs in local community buildings like schools, helping people out of energy poverty, and biodiversity.

Mongoose Crowd will harness innovative technology from Edinburgh-based ShareIn to provide FCA approved crowdfunding software services.

Jude Cook, Co-founder and CEO of ShareIn, said: *“We are thrilled to be working with Mongoose Energy, who have been at the forefront of community ownership for renewable energy projects, to deliver their new investment platform. Using our technology to ensure more renewable energy projects in the UK get funded is something we’re proud to be a part of.”*

Investors who are interested in the platform and investment opportunities in UK community energy can register at www.mongoosecrowd.co.uk

- Ends -

NOTES TO EDITORS:

For interviews, calls and information: Please contact Tom Howard-Vyse at media@mongoose.energy or 07920 269 477

About Mongoose Crowd (www.mongoosecrowd.co.uk)

Mongoose Crowd is the UK’s first dedicated crowdfunding platform for community energy projects serving the growing number of investors who want to take more control over their personal finance and investments. It allows UK investors to support local renewable energy projects tax-free as part of their regular ISA contributions, regulated by the Financial Conduct Authority (FCA). Crowdfunding is a fast-growing sector within the UK’s alternative investment market. In 2015, UK-based crowdfunding and peer-to-peer lending platforms facilitated more than £3.2 billion worth of investment. Investors wanting to find out more about making a difference in community energy should click here to register or call www.mongoosecrowd.co.uk

¹ Based on Ofgem figures for UK average domestic electricity consumption.

PRESS RELEASE



Mongoose Crowd does not give advice or make personal recommendations. Your capital is at risk. All investment products carry risks. All financial investments carry risk and it is possible investors may not get all their investment back. Bond and equity investments are not readily realisable and are not subject to the same protection from the Financial Services Compensation Scheme (FSCS) as bank deposits. Please note that capital is at risk and returns are not guaranteed.

About Mongoose Energy (www.mongoose.energy)

Mongoose Energy wants to change the way energy is generated, bought and sold in the UK improving financial, social and environmental benefits for local communities and consumers. Mongoose works with community groups, commercial project developers and investors to identify, develop, finance, build and manage profitable community-owned renewable energy installations (solar, wind, hydro) and is majority owned by the community energy groups it works with.

As part of its mission to increase community ownership of renewable generation assets, Mongoose has financed the UK's largest portfolio of split-ownership solar farms, where commercial developers partner with community energy groups to develop larger sites. These include Braydon Manor in Wiltshire, the UK's first split-ownership solar farm, and Orchard in Kent, the UK's largest community-owned solar site.

Mark Kenber was appointed Chief Executive of Mongoose Energy in May 2017 replacing Jan Willem Bode. Prior to joining Mongoose, Mark was CEO of international NGO *The Climate Group* and played an influential role in the organisation for over a decade. With a background in international climate policy, Mark co-founded the successful *Verified Carbon Standard (VCS)*, *CDM Gold Standard* and *We Mean Business* coalition. He launched a number of corporate leadership platforms including the ground-breaking *RE100* campaign and the *Breaking the Climate Deadlock* policy initiative.

Mongoose Energy is majority owned by 10 of the UK's largest community energy groups: Bath & West Community Energy, Bristol Energy Cooperative, Chelwood Community Energy Ltd, FRECO, Low Carbon Gordano, Meadow Blue Community Energy, Nottinghamshire Community Energy, Orchard Community Energy, Wight Community Energy, and Wiltshire Wildlife Community Energy.



About ShareIn

ShareIn.com provide FCA authorised crowdfunding software services. ShareIn is one of the founding members of the UK Crowdfunding Association. Located in Edinburgh at Codebase, the UK's largest technology incubator.