

How Wetility's unique solar solution model is paving the way for an accessible, energy-secure future

 By [Sindy Peters](#)

15 Dec 2022

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With rolling blackouts now the norm in South Africa, negatively impacting the everyday lives of locals and severely straining the economy, many are seeking alternative solutions. The upfront costs, however, have been a major constraint for most.

Wetility offers a flexible financing model that's similar to a mortgage - customers pay monthly and eventually own the installed solar solution after a given term. To learn more about the company's innovative approach, we chatted to Vincent Maposa, CEO of Wetility.

■ **Could you give us a bit of history on Wetility - how did it get started?**

We launched in September 2019, just before Covid-19 hit. We completed the first phase of development of a battery-based system (called Pace) in 2020, a solution that stores solar energy and automatically releases enough electricity for a home or business. From then on it's been a journey to make adoption of alternative electricity within the reach of everyone.

■ **Unique to other residential solar power providers, how does Wetility's financing model work?**

We have focused on being a solar power-to-homes provider, known for offering the full-stack solution. That is, context-specific software, easily recognisable branded hardware, combined with a financing model that makes sense within South Africa.

Effectively, we offer a managed service rather than a typical solar product sale. As a result of the quality of the total package, we are able to offer customers payment options over a longer term, together with our bank partners.

The financing model works in a manner similar to payment models for mortgages or vehicles and is based on recognising that solar is an asset that yields returns in terms of energy savings and potentially increases the value of the home. We offer the asset to customers as a monthly payment over up to 10 years, which increases affordability and lets them own the asset after the term.



Vincent Maposa, CEO of Wetility

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❏ *For South Africans keen to go solar, but who are finding the upfront costs too prohibitive, what are the most affordable options available to gradually scale up to 100% solar?*

We offer a free and rapid calculator on our website to determine the solar size that would suit a client based on information on their monthly average bill and their address. This calculates between one to three options that would suit their need and indicates the estimated savings and number of hours of load shedding protection. For most homes, this estimate will include sizes from 30% to 100% solar and allows the user to select where they feel comfortable starting.

❏ *Can you give us a breakdown of how Wetility is collaborating with its different channel partners?*

We are partnering with leading banks to provide financing to customers and with Tier 1 component suppliers to ensure we provide the most durable and high-performing solar products. We locally design and build the Wetility Pace (our all-in-one hybrid inverter and lithium ion batteries) and the proprietary software and pull this together to offer customers a one-stop location to access high-quality solar service that is affordable.

❏ *Wetility is looking to scale at a similar rate to US solar company, Sunrun, i.e., reaching a million homes within ten years. How do you plan on achieving this ambitious target?*

Our growth is dependent on increasing our capacity. We see the demand and know that our sales and finance partnerships will be key to reaching more customers in a given amount of time.

❏ *What has been so appealing about Wetility's business model for investors?*

Wetility has focused on leveraging our team's many years of experience from energy sectors around the world. This enables us to curate an end-to-end customer experience that is trusted. Our team is dedicated to the vision of energy independence for everyone, and this has resonated with investors.



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❏ *As an expert in the energy sector, do you see the current crisis in SA being abated any time soon?*

We all feel the impact of load shedding and can see how it continues to cost homes and businesses an increasing amount each year. Customers need a timely alternative because a significant amount of national grid power is still in need of investment, and energy tariffs are rising faster than inflation.

Our aim at this point is to give people the option for a feasible solution today that is beneficial in terms of energy independence because it is difficult to predict a reassuring timeline of the current crisis.

❏ *What, in your mind, is the greatest potential of an energy-secure South Africa and Africa?*

Energy is essential to productivity. Across southern Africa alone, there are 350 million people requiring energy independence that is affordable. The impact of solving this sustainably would improve the cost of doing business, our lifestyle at home, as well as our carbon footprint.

It's hard to exaggerate the impact of an energy-secure future because the ability to produce more affects, for example, the

performance of industries, which would create better quality job opportunities. There are similar links to better health, education, and other fundamental needs.

ABOUT SINDY PETERS

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