

KOKO NETWORKS ANNOUNCES STRATEGIC INVESTMENT IN SAARUS INNOVATIONS

Partnership will strengthen innovative product design and manufacturing capacity for fast-growing consumer markets in Africa

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KOKO Networks Ltd. ("KOKO"), an international technology company with operations in East Africa and India, today announces a strategic investment in Saarus Innovations Pvt. Ltd. ("Saarus"), a product design and manufacturing company headquartered in Ahmedabad, India.

The partnership will accelerate the design, market testing and high-volume production of innovative consumer and SME-sector products for fast-growing urban markets in Africa.

KOKO and Saarus have collaborated closely in recent years. In particular, Saarus helped design, develop and manufacture KOKO's patent-pending bio-ethanol powered cookstove, which was commercially piloted in selected neighborhoods of Nairobi in 2017. The full commercial roll-out of KOKO's clean fuel distribution network will commence in Kenya in 2019 [in partnership with Vivo Energy](#) (which distributes and markets Shell-branded fuels and lubricants across Africa).

One of the first investments through the expanded partnership is the development of a 60,000 sq ft manufacturing facility in Gujarat, India, for mass production of KOKO's next generation bio-ethanol cookstove for export to multiple markets across Africa from early 2019.

Saarus will also support the design and commissioning of KOKO's manufacturing facilities in Africa, starting with an assembly and maintenance unit for KOKO's smart bio-ethanol fuel dispensers and last-mile fuel logistics systems in Nairobi, Kenya, which will commence production in late-2018.

Over the longer term, Saarus will support KOKO and its global contract manufacturing partners in the design and production of a wide array of affordable, life-enhancing consumer products for mass market households worldwide.

Sagun Saxena, Co-Founder and Chief Innovation Officer of KOKO Networks, commented: “Our investment in Saarus strengthens an exciting and productive partnership, and deepens KOKO’s links into one of the world’s most competitive manufacturing hubs. Combined with our software and electronics engineering expertise, these new capabilities will expand the range and scalability of the KOKO Platform.”

Salil Bhargava, Co-Founder of Saarus Innovations, added: “This partnership is a natural fit: KOKO has been one of our boldest clients and we share the same passion for innovation. KOKO’s investment will enable us to bring more breakthrough products to life by expanding our design and manufacturing capabilities, and KOKO’s smart distribution networks will enable African consumers to access these products more easily and affordably than ever before.”

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About KOKO

KOKO is an international technology company, based in East Africa and India, with a unique hardware and software platform for mass-market retail in Africa’s cities. The KOKO Group operates from six locations across Mauritius, Kenya, Uganda and India.

KOKO’s “Smart Commerce” platform leverages mobile money, IoT, and cloud computing to connect consumers, retailers and suppliers to improve life for everyone in Africa’s cities.

The Group’s first retail network commenced operations in Nairobi, Kenya in 2017.

For more information visit www.kokonetworks.com.

About Saarus

Saarus is a hardware product design and manufacturing company that was established in 2015 by a group of professionals with over a decade of experience working together on new product development.

After completing several projects in the food technology, medical devices, and clean technology sectors for clients from around the world, in 2018 Saarus joined the KOKO group as its in-house product design and manufacturing arm.

Saarus’ key strengths lie in translating innovative market insights into clear product concepts, managing projects with significant technical complexity, and persevering to deliver market-ready products. In short, Saarus makes things that get made.

For more information visit www.saarus.com.