



Press Release  
September 21, 2021

## The social enterprise Solar Brother finalizes a fundraising of 500k€ to accelerate its growth in France and abroad



### Several investors support the leader in the design of innovative consumer products around concentrated solar energy

This fundraising was led by the impact investment funds Mandarine Capital Solidaire and ENGIE Rassembleurs d'Energies, by the Women Business Angels club and was widely followed by the historical shareholders.

With this new financial contribution, Solar Brother wishes to accelerate its development in France and internationally with the ambition of establishing itself as the benchmark brand in the Outdoor / Solar equipment market.

Over the past 18 months, the company has experienced a sharp acceleration in its activity in a difficult context marked by the health and economic crisis. Solar Brother's 4 flagship products (foldable solar oven, lighter, solar cooker for children and solar survival equipment), rewarded with 3 medals at the Lépine competitions, quickly won over and met with great success with consumers through direct sales and the support of a large network of 200 points of sale in France (including Au Vieux Campeur, Nature Découverte, etc.). To date Solar Brother has already sold more than 110,000 solar products. The extension of international marketing, particularly in Japan, will allow this result to be quickly exceeded.

*“ The ecological awareness in the face of the urgency of climate change that we are seeing today validates our choice to provide innovative consumer products based on concentrated solar energy. Despite the health crisis due to COVID, the turnover of our online store grew by more than 100%. says Gilles Gallo, CEO of Solar Brother.*

This progress should continue over the next few years with the democratization of solar thermal energy and the development of new products whose criteria (unlimited lifespan, rational packaging with zero waste, minimized carbon footprint, etc.) meet the current expectations of consumers. Solar Brother has also embarked on an ESUS certification process that strongly resonates with its current commitments.

*"Today and even more so tomorrow, access to simple, free and ecological energy is a priority for everyone. Solar Brother's mission is to make available to as many people as possible the knowledge and use of concentrated solar energy, through our ecological products but also by investing 1% of our turnover in support of associations to allow the dissemination and the use of concentrated solar power", adds Gatien Brault, General Manager of Solar Brother.*

On the occasion of this transaction, Loïc de Fontaubert, Investment Director of ENGIE Rassembleurs d'Energies declared: " *Solar Brother's ambition to disseminate this clean and innovative technology to as many people as possible, by opening up its technology to emerging markets and by committing to an ESUS approach, is fully in line with the of Gatherers of Energies »*

For Christophe Deconinck, Director of solidarity investments at Mandarin Gestion " *The mandarin capital solidaire fund is committed with conviction to the Solar Brother team over the long term. This investment will make it possible to optimize the creation of new products operating on solar energy and their international marketing, and thus to democratize its use throughout the world. We particularly note the strong societal commitment of Solar Brother, in particular through procedures aimed at obtaining B Corp certification and ESUS approval.*

*in 2022".*

## **Fundraising to take off internationally**

Thanks to the democratization of the experience and use of concentrated solar energy, Solar Brother has one ambition: to establish itself as the benchmark brand in the Outdoor / Solar equipment market. With high-performance eco-designed products and open source advice for use, the company does everything it can to extend and strengthen its mission as part of a society with an environmental and social impact. To succeed in its mission, Solar Brother wishes to increase its export sales in 2022, with the US and European markets as a priority. To achieve its objectives, the company will rely on the development of its Retail activity and the strengthening of its digital marketing strategy.

### **About Solar Brother:**

Created by Gilles Gallo and Gatien Brault in 2016, Solar Brother is developing a range of ingenious and "outdoor friendly" objects operating on the basis of concentrated solar energy, captured using a system of parabolic reflector mirrors: a technology as old as Archimedes and that almost everyone has experienced with a magnifying glass as children. Based on this principle, Solar Brother has designed and distributed 4 innovative products to the general public, including 3 Lépine prize-winners. They are present in nearly 300 points of sale - in Europe, with a promising launch in Japan in 2020. Benefiting from the support of the Public Investment Bank, both in innovation and export, Solar Brother wishes today accelerating the development of the brand internationally, particularly in Germany and the United States.

Committed to reducing its environmental impact as much as possible, Solar Brother uses recycled, up-cycled materials and 0-waste packaging and French manufacturing.

For more info: <https://www.solarbrother.com/>

### **About Mandarin Gestion:**

Founded in 2008, Mandarin Gestion is an independent French management company specializing in equity investment, which combines the independence of a management boutique on a human scale and the support of renowned minority shareholders (Arkéa Investment Services, Financière Dassault and La Banque Postale AM Holding). Mandarin Gestion currently manages more than 3 billion euros and has 38 employees. It deploys its management offer in France and in several European countries with a diversified clientele of institutional investors, distributors, multi-management companies and wealth management advisers.

Mandarine Gestion is also involved in the social and solidarity economy, notably through the management of the NovESS fund, initiated by Caisse des Dépôts et Consignations.

**About ENGIE Rassembleurs d'Energies:**

Rassembleurs d'Energies is ENGIE's impact investment fund which invests in companies aiming to provide sustainable energy solutions for the benefit of disadvantaged populations. The fund's mission is to invest in social projects that are economically viable and supported by local social entrepreneurs.

The fund manages an active portfolio of 21 companies active on 5 continents. To find out more, click here : [https://  
www.engierassembleursdennergies.com/](https://www.engierassembleursdennergies.com/)

**For all interview requests:**

**Press contacts**

The Media Web - David PILO & Sylwia RUS

Such. +33 4 66 72 68 55 / 06 20 67 70 37

[sylwia@latoiledesmedias.com](mailto:sylwia@latoiledesmedias.com)