



## Kula backs Kenyan electric mobility firm Enzi Electric Motors in \$3.5m push to scale clean transport

- \$3.5m impact investment into Kenyan electric mobility infrastructure
- Clean mobility meets impact capital, with governance and accountability built in
- Community participation model aligns riders, operators and investors

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**LONDON / NAIROBI — 18 February, 2026** - Enzi Electric Motors, a Kenyan electric mobility company providing affordable, clean transport solutions for the bodaboda (motorcycle taxi) community, has secured a \$3.5 million strategic investment from Kula, an impact investment firm focused on frontier markets.

The investment will support the scale-up of Enzi's electric motorcycle infrastructure across Kenya and East Africa, accelerating the transition to lower-emission transport while improving rider economics and participation. The partnership combines \$2 million in equity funding with a \$1.5 million in-kind contribution of governance and reporting infrastructure.

The deal follows Enzi's participation in the Nairobi Securities Exchange (NSE) Ibuka Programme, where the company has undergone extensive governance and organisational strengthening to prepare for institutional capital. This foundation was instrumental in securing the Kula investment and positions Enzi for its next phase of scalable growth.

Unlike many impact investments that focus primarily on capital deployment, Kula's backing is structured around accountability and measurable outcomes. Investment milestones are linked to commercial performance, environmental impact and social indicators, providing real-time transparency for stakeholders.

A key element of the partnership is the introduction of a participation-led governance model designed to align riders, staff and investors as the business grows. This includes two digital participation mechanisms:

- \$ENZI, a governance token that enables riders and employees to participate in decision-making processes.
- \$BODA, an incentive-based rewards mechanism designed to improve earnings and engagement for motorcycle operators.



Together, these tools are intended to strengthen trust, transparency and long-term alignment rather than introduce speculative financial instruments.

Bill Schafer, CEO of Enzi Electric Motors, said *“This investment allows us to scale clean mobility in a way that puts riders at the centre. Beyond capital, the partnership with Kula brings the governance discipline and transparency needed to build a sustainable, scalable transport platform for East Africa.”*

Chris Turner, Co-Founder of Kula, added *“Enzi exemplifies what impact capital should enable - commercially viable infrastructure, accountable governance and real economic participation for communities. This is about building long-term systems, not short-term wins.”*

Frank Mwiti, Chief Executive Officer of the Nairobi Securities Exchange Plc, commented *“Enzi’s successful \$3.5 million strategic investment demonstrates the effectiveness of the NSE Ibuka Programme in preparing high-potential Kenyan enterprises for institutional capital and global partnerships. It reflects the importance of governance, transparency and readiness in attracting innovative, impact-aligned investors.”*

The Enzi—Kula partnership is intended as a repeatable model for deploying impact capital into real-world infrastructure across frontier markets, combining clean technology, institutional standards and community participation.

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## **Notes to Editors**

### **About Kula**

Kula is an impact investment firm focused on frontier markets. By combining structured finance with robust governance frameworks, Kula supports projects that deliver measurable social and environmental outcomes alongside commercial performance. By leveraging tokenised real-world assets and community-led decision-making, Kula ensures that investment fuels long-term economic resilience rather than short-term extraction.

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### **About Enzi Electric Motors**

Enzi Electric Motors is a Kenya based e-mobility company delivering electric motorcycle solutions for the bodaboda (motorcycle taxi) community. Through innovation focused on rider income and affordability, Enzi supports sustainable urban mobility across East Africa. Its flagship Enzi G5 electric motorcycle delivers a range of 100—130km on a single charge and is designed for local road and terrain conditions. Enzi is a participant in the NSE Ibuka Programme.

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### **About the NSE Ibuka Programme**

The NSE Ibuka Programme is a premium incubation and acceleration platform established by the Nairobi Securities Exchange (NSE) to support high-potential Kenyan companies as they prepare for their next phase of growth. The programme equips participating enterprises with robust corporate governance frameworks, financial discipline, and strategic capacity aligned with capital market requirements. Through structured mentorship, technical assistance, and enhanced market visibility, Ibuka positions companies for sustainable scaling, access to long-term capital, and, where appropriate, eventual listing on the Nairobi Securities Exchange.