

THURSDAY 30<sup>th</sup> OCTOBER 2008



THE LONDON SCHOOL  
OF ECONOMICS AND  
POLITICAL SCIENCE ■



**FIRST LONDON PLC**

*("First London" or "the Company")*

**THE LONDON SCHOOL OF ECONOMICS AND FIRST LONDON PLC  
LAUNCH ENERGY POVERTY RESEARCH**

- **Lack of access to modern energy services in the developing world means the poor may be forced to spend up to 150 times more than they need to on power.**
- **Investors who have already introduced micro-electrification have seen returns on capital of up to 21%.**
- **Furthermore, annual global investment of \$170 billion in energy productivity between now and 2020 would cut greenhouse gas emissions in half, while producing an internal rate of return on investment of about 17%.**

These are among the findings of a new report from The London School of Economics-Enterprise, commissioned by the international merchant bank First London plc ("First London"). The launch of the report took place at 5pm on Wednesday 29<sup>th</sup> October, at The London School of Economics.

The report, titled *"Portfolio Investment, Energy Poverty, and Environmental Sustainability"*, brings attention to the issue of and financial opportunity that energy poverty - the lack of energy or affordable and reliable energy - represents. It highlights the relationship between energy poverty and the economic productivity of developing countries, and addresses the significant investment opportunities that exist in the new energy economy.

First London plan to launch an "Energy Technology Fund" in the coming months to invest specifically in sustainable energy research and technology methods aimed at increasing electrification in the developing world.

**Dr Christopher Wright, Research Fellow of The London School of Economics commented:** "By identifying the links between energy on the one hand, and poverty, efficiency, and climate change on the other, the report has provided an overview of how energy is central to some of the most pressing developmental changes. Subsequently, the

report considered the investment opportunities that have arisen as a result of market-based regulations intended to provide incentives for investors to finance projects that have development benefits”.

**Guy Saxton, CEO of First London said:** “Abundant, affordable and sustainable energy is becoming the life blood of enterprise. In undertaking this report First London and The London School of Economics have been able to break down some of the barriers to knowledge in this area and therefore create a significant opportunity for investment, an opportunity First London’s Energy Technology Fund will seek to capitalise on.

**He added:** “Investments in sustainable energy in the context of creating economic growth allows investors, sustainable technology providers and those who suffer from the impact of energy poverty to meet and share in the positive, real and financial benefits that reducing energy poverty imply”.

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For more information please visit [www.firstlondonsecurities.com](http://www.firstlondonsecurities.com) or contact:

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