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Pioneer Facility approves USD 220,000 loan to TapEffect for piped water infrastructure in rural Cambodia

Phnom Penh, May 05, 2020 – The Pioneer Facility, an impact fund managed by Nexus for Development, signed a new financing agreement with TapEffect Co., a water utility that builds and operates distributed piped water systems in Cambodia

The Pioneer Facility loan of USD 220,000 is to assist TapEffect in constructing and operating a new piped water station and pipeline in Banteay Meanchey province in rural Cambodia. This loan will support the project's capex and working capital needs linked to milestones and other financial resources including DFAT's Investment in Infrastructure Fund and World Hope Social Ventures.

TapEffect is increasing access to affordable clean and drinkable tap water for households in under-served towns and rural areas of Cambodia. TapEffect ensures that piped water networks are designed, built and operated sustainably, and is committed to implementing best practice in bringing safe water to their communities.

785 million people in the world still lack basic drinking water services and water stress affects more than 2 billion people, with this figure projected to increase. Hence, ensuring availability and sustainable management of water and sanitation for all by 2030, as defined by SDG6, requires investing in adequate infrastructure.

With this project, TapEffect is set to connect the communities of two communes (Kouk Ballangk and Sambour), creating 4 full-time jobs on site. *"The Nexus Pioneer Facility loan has been instrumental in bridging capital requirements for TapEffect to bring piped water to an area of 14,000 people including 10 schools and 2 rural health centers," says Nick Boerema, TapEffect CEO. "This is important for the business as we scale our solution for access to clean tap water across Cambodia."*

By demonstrating the efficiency of their activities and the impact generated for communities, that project will allow TapEffect to achieve follow-on funding for scaling up their innovative business model and connecting more households to piped water.

About Pioneer Facility

Pioneer Facility is an innovative fund that provides scale-up capital, via working capital or capex loans, to enterprises that offer sustainable energy and clean water solutions to underserved populations in Southeast Asia.

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About Nexus for Development

Nexus for Development is an international not-for-profit organization founded on the principles of sustainable development. We drive access to finance in developing economies across Asia to increase sustainable energy and water resource development, advance climate positive solutions, and scale local implementers.

For more information please contact: contact@nexusfordevelopment.org