

PRESS RELEASE

ThomasLloyd and IFC sign definitive loan agreements for USD 161 million for the financing of biomass power plants in the Philippines.

London, August 19, 2016. ThomasLloyd CTI Asia Holdings Pte Ltd, a wholly-owned subsidiary of ThomasLloyd SICAV-SIF-Cleantech Infrastructure Fund, the International Finance Corporation (IFC), a member of the World Bank Group, with support from the Government of Canada and the Clean Technology Fund, Bronzeoak Philippines Inc and WBE (Hong Kong) International Green Energy Limited today signed definitive loan agreements for USD 161 million for the 70 MW biomass portfolio on Negros Island in the Philippines. The project portfolio includes San Carlos Biopower Inc, South Negros Biopower Inc and North Negros Biopower Inc.

Funded by ThomasLloyd as the principal financial sponsor, the power plants in the towns of Manapla, San Carlos and La Carlota will convert sugarcane waste to electricity using a low carbon-emitting process called circulating fluidized bed boiler technology. Before it was identified as feedstock for biomass power plants, sugarcane waste was burned in the fields, a practice that contributed to air pollution.

Referring to this, Tony Coveney, Managing Director and Head of Project Finance at ThomasLloyd Group, said: "ThomasLloyd is delighted that IFC has chosen to participate in these investments. With its use of local sugar cane waste, this project is an exciting development for all the stakeholders and especially for the local community".

Michael Sieg, Chairman and Group CEO of the ThomasLloyd Group, added: "We have consistently expanded our investment programme for the Philippines over a number of years. The mandate with IFC provides us with additional resources we need to realise and implement our plans for the construction of further power plants in the Philippines. This will bring further economic growth and better standards of living particularly in rural areas of the region and contribute significantly to the protection of the environment".

IFC Country Manager, Yuan Xu said: "Energy is central to the country's development, and the Philippines needs to further diversify and secure its energy sources. Converting agricultural waste to biomass power is a sustainable way of creating economic value while caring for the environment".

The Clean Technology Fund as well as the Government of Canada's contribution to the project through the IFC-Canada Climate Change Program have helped make this investment viable. To date, Canada has provided CA\$271 million to the program, to enable climate change investments that are generating significant environmental and economic benefits in developing countries.

"We are pleased to support innovative projects abroad that help reduce global greenhouse gases. Through our partnership with the IFC, the Government of Canada will deliver funds that will enable the growth of renewable energy while supporting the creation of green jobs", said Catherine McKenna, Canada's Minister of Environment and Climate Change.

In addition to loans from Canada and the Clean Technology Fund, IFC is also mobilizing funding from the Managed Co-Lending Portfolio Program, a new syndications platform that offers institutional investors the ability to passively participate in IFC's future senior loan portfolio.

The three power plants are expected to qualify for the biomass feed-in-tariff of the Philippine Energy Regulatory Commission. The feed-in-tariff is available to energy producers with up to 250 megawatts of biomass generating capacity.

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About the ThomasLloyd Group

ThomasLloyd Group is a leading global investment and advisory firm, solely dedicated to the infrastructure sector in Asia. The Company is based in London and Zurich, as well as 14 other locations in 9 countries in North America, Europe and Asia. The services it provides encompass capital raising, M&A and corporate finance for private and stock-market-listed companies, project financing and management for project developments, and investment consulting, wealth management and funds for private and institutional investors. The ThomasLloyd Group has 200 employees and currently manages assets worth more than three billion US dollars. For more information visit: www.thomas-loyd.com

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our six decades of experience to create opportunity where it's needed most. In FY16, our long-term investments in developing countries rose to nearly \$19 billion, leveraging our capital, expertise and influence to help the private sector end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org.

About the IFC-Canada Climate Change Program

The IFC-Canada Climate Change Program promotes private sector financing for clean energy projects. It receives funding under Canada's fast-start financing to catalyze investments in renewable, low-carbon technologies. The Government of Canada will provide \$ 2.65 billion between 2015 and 2020 to support developing countries' transition to low carbon economies and adapt to the impact of climate change. For more information, visit www.climatechange.gc.ca/finance.

About the Clean Technology Fund

The Clean Technology Fund, a financing instrument under the Climate Investment Funds, provides developing countries with incentives to scale up the demonstration, deployment, and transfer of technologies that have high potential for long-term greenhouse gas emissions savings. The Climate Investment Funds are unique financing instruments that support low-carbon and climate-resilient development. For more information, visit www-cif.climateinvestmentfunds.org.