

## P R E S S R E L E A S E

### **Major Philippine bank increases bridge finance facility for the ThomasLloyd solar portfolio to PHP 1.5 billion.**

**Zurich, 05.05.2015. The Bank of the Philippines (BPI) will be providing San Carlos Solar Energy Inc. (SaCaSol), the Philippine solar holding company owned by the ThomasLloyd SICAV-SIF-Cleantech Infrastructure Fund, with a third instalment, representing an additional PHP 500 million (c.US\$12 million) to finance further solar power station construction. With this transaction, BPI will have provided a total of PHP 1.5 billion since July 2014.**

Founded back in 1851 and the oldest banking institution in South-East Asia, BPI has thus demonstrated once again its appetite for the financing of an increasing number of sustainable infrastructural projects, and highlighted its future commitment to the sector. The funds released by BPI, which will be used by SaCaSol to build up its solar projects more quickly, form part of the bank's financing of country's first utility scale solar power plant. This is therefore a benchmark transaction in the sector.

"BPI is pleased to support SaCaSol and ThomasLloyd who have been trailblazers in solar renewable energy in the Philippines. This transaction highlights the bank's commitment to supporting power generation in an environmentally friendly manner," comments Daniel G. Montecillo, head of BPI's Corporate Client Segment Group. "BPI's involvement will significantly advance the development of renewable energy in the Philippines, thereby contributing towards a form of energy based on sustainability, energy security and efficiency," explains T.U. Michael Sieg, Chairman and CEO of the ThomasLloyd Group.

"This instalment will allow timely completion of solar power stations already fully planned for the island of Negros, in the Visayas region of the Philippine archipelago," adds Tony Coveney, Head of Project Finance for the ThomasLloyd Group, emphasising the importance of the move for the region.

The South-East Asian country's first 22 megawatt solar power plant, which was developed and financed by the ThomasLloyd Group, went into active operation in a ceremony presided over by State President Benigno Aquino III in May last year. A further 102MW of solar capacity for Negros is either in construction or due to start construction during 2015.

ThomasLloyd currently has a total of 14 power stations, which represents the largest portfolio of renewable energy projects in the Philippines. In view of this, T.U. Michael Sieg considers BPI's involvement a special recognition of the previous successes of ThomasLloyd Group and its partners. He also believes that this new step will form the basis for further trust in the growth market of renewable energies in Asia as a whole.

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**About the ThomasLloyd Group**

ThomasLloyd Group is a leading global investment and advisory firm, solely dedicated to the renewable energy sector in Asia. The company is based in London and Zurich, as well as 14 other locations in 8 different 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 180 employees and currently manages assets worth more than three billion US dollars. For more information visit: [www.thomas-lloyd.com](http://www.thomas-lloyd.com)