



PRESS INFORMATION

July 15, 2014 ; Manila, Philippines

SACASOL TAPS BRIDGE FINANCE MARKET FOR ITS SOLAR PORTFOLIO IN THE PHILIPPINES

San Carlos Solar Energy Inc (SaCaSol) has tapped the bridge financing market in the Philippines for the first time, as it seeks to expand its portfolio of solar projects under construction. The financing was fully provided by Bank of the Philippines (BPI). Jose Maria P. Zabaleta, President of SaCaSol, commented that "Having constructed and grid-connected the first utility-scale solar plant in the country, we are keen to make the most of our experience, and pursue our expansion projects announced at our plant's inauguration on May 15, with the attendance of His Excellency President Benigno S. Aquino. This new partnership with BPI is key to helping us deliver a larger portfolio of projects to meet the growing needs of our country for daytime power to reduce our reliance on diesel peaking plants."

SaCaSol is a joint venture between Bronzeoak Philippines Inc. and ThomasLloyd Cleantech Infrastructure Fund. The SaCaSol portfolio currently under construction is located on the island of Negros as part of the Visayas grid. Says Tony Coveney, Head of Project Finance for ThomasLloyd; "This is an important benchmark transaction, as we work to develop the debt financing market for further renewable energy projects in the Philippines. We were delighted to work with the team at BPI and look forward to further market-leading transactions."

At the signing held on June 23 at BPI's head office in Makati, the banking team and SaCaSol executives were enthused about the new agreement. Alfonso Salcedo Jr., Executive Vice President and Group Head of Corporate Banking remarked "We are glad to be part of the nation's first large-scale commercial solar power plant as this promotes the growth and development of renewable energy projects here in the country. It also helps address the issues of power shortages and the rising energy prices in the Visayas area through renewable sources of energy which supports the bank's sustainability objectives."

Further information is also available from:

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About Bronzeoak Philippines:

Established in 2003, Bronzeoak is a leader in the development and implementation of renewable energy projects in the Philippines, working with a broad range of international partners and investors for its ventures. It has gathered vast experience through successful clean energy production and in 2006, completed the first sugarcane, ethanol and power cogeneration plant in Asia. Since then, the company has expanded by developing several new RE power plants to help achieve the country's goals of energy independence and sustainability. Bronzeoak has further diversified its business by pursuing other renewable technologies and continues to develop projects beyond the biomass sector and traditional sphere of the industry. For further information, please visit: www.bronzeoakph.com

About ThomasLloyd:

ThomasLloyd is a leading global investment banking and investment management group, solely dedicated to the renewable energy sector in Asia. The company portfolio includes Capital Raising, M&A and Corporate Finance for private and public companies, as well as project financing and management for project developers, and asset management, wealth management and funds for private customers and institutional investors. The company headquarters are in Zurich. ThomasLloyd employs 180 employees in 11 countries in North America, Europe, and Asia and has assets of USD 3 billion under management and advisory. For further information, please visit: www.thomas-lloyd.com