

PRESS RELEASE

Tuesday 11th September, 2018



CLIMATE FUND MANAGERS AND CLEANTECH SOLAR ENTER STRATEGIC PARTNERSHIP



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Netherlands and Singapore

Cleantech Solar, the leading pan-Asian supplier of renewable energy to corporates has received a USD 50 million equity investment from Climate Fund Managers (CFM), the climate-dedicated investment manager and manager of the Climate Investor One facility, to support its exponential growth in Asia.

The partnership, which will continue to operate under the Cleantech Solar brand, brings together unique and complementary strengths of the two respected organizations. Cleantech Solar will leverage its solar expertise and proven track record in providing world class solar power plants to multinationals and leading local corporations in Asia. Climate Fund Managers, with the support of the Dutch Development Bank, FMO, and Sanlam InfraWorks, will bring access to prime, long term institutional capital, to further strengthen the company's balance sheet and sustain its future expansion.

Raju Shukla, Cleantech Solar Founder, and Executive Chairman said: "Our goal at Cleantech Solar has always been to deliver reliable, efficient and long term renewable energy solutions to some of the finest corporations in Asia who are committed to transition to renewable energy in the coming years. We are indeed privileged to partner with Climate Fund Managers who share our vision and commitment towards building long term partnerships. Together, we hope to bring tremendous value to our clients and help them meet their sustainability goals."

Andrew Johnstone, Climate Fund Managers CEO stated: "CFM, having recognised the enormous potential in the commercial & industrial solar market, are extremely pleased to partner with Cleantech Solar, a leading player in Asia-Pacific, with a focus on quality and safety. We are excited to leverage the local expertise and resources that they bring alongside

financing provided by Climate Investor One in order to provide renewable energy solutions to even more businesses and organizations with regional manufacturing footprints.”

The investment will facilitate the growth of Cleantech Solar’s total installed solar capacity in the Commercial and Industrial sector to over 450 MW with a target to generate over 600 GWh of clean electricity per annum, cutting down carbon emissions by almost 500,000 tonnes per year.

This investment comes at a time when the demand for clean energy from corporations is breaking new records. This demand is driven by a combination of increased focus on emission reduction; minimizing risk exposure to volatile energy markets and a unique opportunity to replace grid supplied power with lower cost solar electricity.

About Cleantech Solar (cleantechsolar.com)

Cleantech Solar is a pan-Asia supplier of renewable energy to corporates, combining the capabilities of a global player without compromising on responsiveness and agility.

Headquartered in Singapore, Cleantech Solar owns and operates over 120 solar power plants across India and South-East Asia, representing 200 MW of projects, with majority being in operation and remaining under construction and development. This includes installations in India, Cambodia, Malaysia, Thailand, the Philippines, Vietnam and Singapore.

The company helps corporations to meet their sustainability goals, offering them a unique combination of:

- Shared values ensuring long term partnership
- Leading technical expertise with a strong focus on delivering safe and high-quality projects
- Experienced local teams in all markets to ensure compliance and smooth execution
- State of the art control room delivering optimized performance in real time

About Climate Fund Managers (climatefundmanagers.com)

Climate Fund Managers (CFM) is a leading fund manager dedicated to securing a sustainable future through investing across global emerging markets. CFM is a cooperative incorporated under the laws of The Netherlands, established as a joint venture between the Dutch Development Bank, FMO, and Sanlam InfraWorks – part of the Sanlam Group, of South Africa.

CFM has a long-term vision to structure cutting edge financing facilities around core areas of climate change mitigation and adaptation, including energy, water, sustainable land use,

oceans and sustainable cities. The debut vehicle managed by CFM is the innovative & acclaimed blended finance facility, Climate Investor One (“CIO”).

Climate Investor One, which has USD 535 million funds under management, is mandated to finance renewable energy infrastructure projects. CIO is acclaimed for its ability to both mobilize large volumes of commercial financing off the back of strategically directed donor capital & for providing a simplified financing alternative to the project finance toolbox. CIO also enjoys support from amongst others: The Directorate-General for International Cooperation (DGIS) - Ministry of Foreign Affairs of the Netherlands, Atradius Dutch State Business, De Nederlandse Waterschapsbank N.V. (NWB Bank), pension funds from the United Kingdom and Norway, DFIs from Scandinavia and the European Union as part of its wider commitment to sustainable development and climate change mitigation.

Climate Investor One targets investments across Africa, Asia & Latin America – with a technological focus on solar, wind & run-of-river hydro.

END OF PRESS RELEASE

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<http://www.Climatefundmanagers.com>

<http://www.climateinvestorone.com/nl>

