



# GREEN FOR GROWTH FUND

Project Finance

## PROJECT FINANCE AT A GLANCE

### Mission:

To mitigate climate change and promote sustainable economic growth by investing in measures that reduce energy consumption, resource use and CO<sub>2</sub> emissions, including energy efficiency, renewable energy and resource efficiency projects

### Strong track record:

EUR 1.24 billion total investments since inception including over EUR 100 million invested in 9 projects

### Targeted renewable energy technologies:



### Energy efficiency and resource efficiency guidelines:

Energy efficiency projects producing 20% energy or CO<sub>2</sub> savings. Resource efficiency projects producing 20% resource savings (water, waste or material) plus 5% energy or CO<sub>2</sub> savings

### Financial instruments:

Medium to long-term senior loans, subordinated loans, mezzanine debt instruments, and in limited cases, equity

### Financing terms:

Grace period, maturity, and interest rate structure tailored to meet the risk profile of the project. Maximum senior debt financing of EUR 25 million with tenors of up to 15-yrs (limited capacity for up to 20-yrs)

### Sustainability:

All projects must comply with the GGF Environmental & Social Policy (published at [www.ggf.lu](http://www.ggf.lu)) throughout the investment lifecycle

### Technical Assistance Facility:

Customized technical assistance packages can be considered on a project-by-project basis to ensure adherence with GGF's objectives

### Project finance team:

4 dedicated project finance professionals supported by investment professionals in 12 regional offices

## REGIONS OF OPERATION



Albania, Armenia, Azerbaijan, Bosnia and Herzegovina, Croatia, Egypt, North Macedonia, Georgia, Jordan, Kosovo<sup>1</sup>, Lebanon, Moldova, Montenegro, Morocco, Serbia, the Palestinian Territories, Tunisia, Turkey, and Ukraine

Project Finance Team located in Frankfurt/Main, Germany

## FINANCE IN MOTION – ADVISOR TO THE GGF

### One of the world's largest impact asset managers:

- Advising 5 funds that target climate change, sustainable use of natural resources, job creation, and entrepreneurship
- More than EUR 2.3 billion in assets under management<sup>2</sup>
- Outstanding 14-year track record of 750+ investments with a cumulative volume of more than EUR 5.0 billion
- 1,000+ technical assistance projects
- Offices in 17 countries
- 200+ staff members and more than 50 nationalities

Adherence to principles of responsible finance and investment



## CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS



All figures and other information contained in this fact sheet refer to 30 June 2020 unless otherwise mentioned

[www.ggf.lu](http://www.ggf.lu)



<sup>1</sup>This designation is without prejudice to positions on status and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of Independence.  
<sup>2</sup>Including assets of funds advised by Finance in Motion



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## GGF PROJECT FINANCE PORTFOLIO

<p>October 2013</p>  <p><b>Lengarica</b> <i>(refinanced in October 2017)</i></p> <p><b>9MW HPP in Albania</b> GGF provided senior loan of EUR 9m</p>	<p>August 2014</p>  <p><b>Dariali</b></p> <p><b>108MW HPP in Georgia</b> GGF provided senior loan of USD 10m</p>	<p>September 2016</p>  <p><b>Qartli / Gori</b></p> <p><b>21MW WPP in Georgia</b> GGF provided senior loan of USD 4m</p>
<p>September 2017</p>  <p><b>Alibunar</b></p> <p><b>42MW WPP in Serbia</b> GGF provided senior loan of EUR 14m</p>	<p>October 2017</p>  <p><b>Nubian Suns / Arc</b></p> <p><b>50MW PV in Egypt</b> GGF provided senior loan of USD 5m</p>	<p>October 2017</p>  <p><b>Nubian Suns / Phoenix</b></p> <p><b>50MW PV in Egypt</b> GGF provided senior loan of USD 15m</p>
<p>March 2018</p>  <p><b>Dolovo / Cibuk</b></p> <p><b>158MW WPP in Serbia</b> GGF provided senior loan of EUR 18m</p>	<p>January 2019</p>  <p><b>Syvash</b></p> <p><b>250MW WPP in Ukraine</b> GGF provided senior loan of EUR 25m</p>	<p>July 2019</p>  <p><b>Boguslav</b></p> <p><b>54MW PV in Ukraine</b> GGF provided senior loan of EUR 9m</p>

Leveraged  
**EUR 1.1 billion**  
in new renewable energy

Contributing to the GGF's  
**~921k tons CO<sub>2</sub>**  
savings per year



### Contacts

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