



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 CO₂ emissions, including energy efficiency, renewable energy and resource efficiency projects

Strong track record:

EUR 1.45 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 CO₂ savings. Resource efficiency projects producing 20% resource savings (water, waste or material) plus 5% energy or CO₂ 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) 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, Kosovo¹, 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 management²
- Outstanding 14-year track record of 750+ investments with a cumulative volume of more than EUR 5.1 billion
- 1,000+ technical assistance projects
- Offices in 16 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 Sep 2020 unless otherwise mentioned

www.ggf.lu



¹This 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.
²Including assets of funds advised by Finance in Motion



GREEN FOR GROWTH FUND

Project Finance

GGF PROJECT FINANCE PORTFOLIO

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

Leveraged
EUR 1.1 billion
in new renewable energy

Contributing to the GGF's
~940k tons CO₂
savings per year



Contacts

Finance in Motion (Advisor)

Borislav Kostadinov
Director, Head of Project Finance
T: +49 (0)69 271 035-659
E: b.kostadinov@finance-in-motion.com

KfW Development Bank (Initiator)

Horst Zapf
T: +49 (0)69 74 31-36 82
E: horst.zapf@kfw.de

European Investment Bank (Initiator)

Len Wagner
T +352 (0)43 79 84 025
E l.wagner@eib.org

GGF Disclaimer

The Fund is registered in the Grand Duchy of Luxembourg as an investment company with variable capital subject to the Law of 13 February 2007 and is reserved for institutional, professional or other well-informed investors as defined by Luxembourg law. The issue document or the assets held in the Fund have, however, not been approved or disapproved by any authority. The information given herein does not constitute an offer or solicitation in a jurisdiction where to do so is unlawful or where the person making the offer or solicitation is not qualified to do so or where a person receiving the offer or solicitation may not lawfully do so nor does it constitute a commitment of the Fund to offer its shares, notes, and/or other instruments to any investor. No guarantee is given as to the completeness, timeliness, or adequacy of the information provided herein. No investment may be made except upon the basis of the current issue document of the Fund.

Not for distribution, offer, sale, transfer or resale in or into the United States of America, Canada, Japan or Australia or to any U.S. person or in any other jurisdiction in which such distribution, offer, sale, transfer or resale would be prohibited by applicable law.

Neither the Green for Growth Fund, any of the Technical Assistance or Development Facilities managed by Finance in Motion nor Finance in Motion nor any of its shareholders, directors, officers, employees, service providers, advisors, or agents makes any representation or warranty or gives any undertaking of any kind, express or implied, or, to the extent permitted by applicable law, assumes any liability of any kind whatsoever, as to the timeliness, adequacy, correctness, completeness or suitability for any investor of any opinions, forecasts, projections, assumptions and any other information contained in, or otherwise in relation to, this document or assumes any undertaking to supplement any such information as further information becomes available or in light of changing circumstances. The content of this information is subject to change without prior notice.

This document does not necessarily deal with every important topic or cover every aspect of the topics it deals with. The information in this document does not constitute investment, legal, tax or any other advice. It has been prepared without regard to the individual financial and other circumstances of persons who receive it.

© Green for Growth Fund, Southeast Europe SA, SICAV-SIF, 2020. All rights reserved. Translation, reprinting, transmission, distribution, presentation, use of illustrations and tables or reproduction or use in any other way is subject to permission of the copyright owner acknowledging the source.

LuxFLAG Disclaimer Investors must not rely on LuxFLAG or the LuxFLAG Label with regard to investor protection issues and LuxFLAG cannot incur any liability related to financial performance or default of the Fund. The LuxFLAG label has been granted to the Fund until 31 December 2020.

www.ggf.lu

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

Green for Growth Fund

Initiated and funded by



Supported by

