

CLIMATE FUND MANAGERS ANNOUNCES THE FIRST CLOSE OF CLIMATE INVESTOR ONE, A NEW GLOBAL CLIMATE FUND, AT USD 412 MILLION

Climate Investor One (CIO) is the inaugural financing facility launched by Climate Fund Managers (CFM), of an intended series of climate finance initiatives designed to combat the detrimental effects of unmitigated climate change. CIO will provide expertise, technology & financing to renewable energy projects in developing & emerging markets by mobilizing private sector financing at scale supported by catalytic public sector donor funding. CIO builds on the significant energy infrastructure expertise and track record of its sponsors: FMO, the Dutch development bank, and Phoenix InfraWorks, South African infrastructure development and fund management specialists, in association with Sanlam Investments Holdings.

CIO seeks to simplify the manner in which capital is deployed and reduces complexity by delivering an innovative “whole-of-life” solution that provides a single financing source for each of the respective development, construction and operational phases of a project’s lifecycle. To this end, CIO provides early-stage project development services & financing, equity financing through construction, and long-term debt once the project is operational. This approach will allow CIO to implement more projects to market, faster, delivering positive environmental and social impact sooner.

In the context of near universal political commitment to prevent rising global temperatures from exceeding 2°C above pre-industrial levels, 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), Aegon Asset Management and FMO – all from the Netherlands – together with global partners from Norway (KLP), South Africa (Sanlam Investments Holdings) & the UK (Royal Borough of Windsor & Maidenhead Pension Fund), collectively form the cornerstone support for CIO. This closing highlights and re-affirms a broad public and private sector commitment to innovative climate change solutions and key overseas development & investment initiatives.

Targeting Africa, Asia and Latin America, CIO will focus on Solar, Wind and Run-of-River Hydro renewable energy projects.

For more information on Climate Investor One, kindly visit: <http://www.climatefundmanagers.com/>

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QUOTATIONS

Jurgen Rigterink, FMO's Chief Executive Officer said "FMO is proud to be the initiator of this global climate fund which innovatively, through a blended finance approach, catalyses institutional investors from a broad spectrum seeking commercial, social and environmental returns into clean energy in emerging markets"

Andrew Johnstone, founder and CEO of Phoenix InfraWorks said at the first closing "CIO represents a new way of doing business enabling a wider spectrum of public and private sector investors to work together in pursuit of a common purpose of impact and financial return. CIO really is a new generation of financing and thinking, both of which are necessary ingredients for progress and climate change management".

Sanlam Investment Holdings CEO, Robert Roux, said, "We are very pleased to be part of the innovative CIO initiative and are proud of the new partnership we have established with FMO and Phoenix through our participation in CIO. Energy, development and climate change are core issues for Africa, as well as the world, and we are excited about the purpose of CIO and the long term relationships we have established with other major institution though CIO"

Nick Greenwood from the UK's Royal Borough of Windsor & Maidenhead Pension Fund spoke on its participation in the initiative, "We believe that investments in unlisted real assets including those in emerging markets will generate superior long-term returns with both a financial and social nature".

Sverre Thornes from KLP, Norway's premier pension fund and one of the private investors in CIO said, "Renewable energy projects are financially attractive investments and they are of vital importance for the transition to a low carbon economy. Climate Investor One offers long-term investors like KLP the opportunity to partner up with public sector and industrial expertise in order to effectively develop and finance new projects in emerging markets."

Menno Snel, CEO of NWB Bank endorses these words and he "is proud to be a long term partner of the innovative financing structure of CIO and to make a sustainable contribution to renewable energy and the circular economy."