



INTERNATIONAL
TRADE
ADMINISTRATION

Energy Project Financing

December 2008

*A Directory of Financing Sources
for
Energy Projects in Developing Countries*

*Office of Financial Services Industries
Manufacturing and Services*

INTRODUCTION

According to the United Nations Environment Programme, the rising global demand for energy will require substantial capital investments in the coming decades. Sustainable energy development will play an important role in meeting this demand, particularly in emerging markets, but many mainstream financiers are averse to supporting what they consider a risky, niche market. While sustainable energy project developers face significant financial and regulatory barriers to market entry, a number of foreign governments are at various stages of implementing privatizing policies to allow private ownership of power projects with the assumptions that third party investors would fill the financing void. Promisingly, more financing opportunities are emerging across all sectors, from major corporations and “green” private equity funds, to government and multilateral organizations.

The purpose of this directory is to identify sources of finance for energy projects in developing countries focusing on renewable energy, energy efficiency, and small power projects. It is intended to enhance the efforts of U.S. energy technology companies – particularly those which are small- to medium-sized – to complete international export transactions and increase their competitiveness in international markets.

The directory is organized into three sections according to source of financing: private sector entities, the U.S. government and multilateral organizations. The first section includes banks, investment funds, non-bank financing firms, and project developers. The second section comprises U.S. government agencies that support feasibility studies, U.S. exports, and U.S. investment overseas. The third section emphasizes financing programs of the private sector arms of multilateral development banks.

The directory contains basic information on each company/organization, including the relevant website, services provided, types of energy projects it can finance, types of financing it can provide (debt, equity, acquisition, other), its primary geographic focus, and a contact point. Information for this report was gathered by International Trade Administration’s Office of Financial Services Industries in the summer of 2008 from publicly available sources including trade journals and websites, such as sefi.unep.org (UNEP Sustainable Energy Finance Initiative). It is not exhaustive and will be updated periodically; we cannot guarantee its accuracy. The provision of this list of resources does not constitute endorsement of any organization.

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PRIVATE SOURCES

AES

www.aes.com

SERVICES PROVIDED

As one of the world's largest power companies, AES owns and operates a diverse and growing portfolio of generation and distribution businesses with the capacity to serve 100 million people worldwide. Our power plants encompass a broad range of technologies and fuel types, from coal to gas to renewables such as wind, hydro and biomass.

TYPES OF PROJECTS

AES develops and builds new generation plants, and acquires and operates generation and distribution facilities from third parties. AES power plants generate power from a wide range of fuel sources, including natural gas, coal, oil, petroleum coke, wind, biomass and water.

TYPES OF FINANCING

AES is a developer and equity investor that would seek active owner's role in a project. They can acquire projects from the initial developer and carry on as lead developer. AES does not provide passive financing for others' projects.

REGION

Worldwide, currently 29 countries on five continents, including China and Mexico

CONTACT

Headquarters

AES Corporation

4300 Wilson Boulevard

11th Floor

Arlington, VA 22203

Tel: 703-522-1315

Email: information@aes.com

AIG Global Marine and Energy Spectrum

www.aigglobalmarineandenergy.com

SERVICES PROVIDED

American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG Global Marine and Energy Spectrum is the single access way to the comprehensive insurance, financial services, investment and asset management solutions the AIG Companies offer for the marine and energy sectors.

The Project Finance Advisory (PFA) unit of AIG Global Marine and Energy assists energy clients in optimally structuring project financing to facilitate successful closure of a transaction. PFA's expertise can support multiple aspects of a transaction, including project financing, debt and equity funding, trading, risk finance, political risk management and technical services, including solutions to greenhouse gas issues.

TYPES OF FINANCING

PFA can help energy clients access AIG Global Investment Group, in addition to external funding sources, which can provide debt and/or equity for projects worldwide. Separate due diligence can be conducted to assess an investment.

CONTACT

American International Group, Inc. (AIG)

Address: 70 Pine Street

New York, NY 10270

Tel: 212-770-7000

Email: aigmarineandenergy@aig.com

Aloe Private Equity

www.aloe-group.com

SERVICES PROVIDED

Aloe Private Equity manages a number of environment funds which invest in companies that can make a positive contribution to society, both socially and environmentally. Aloe Private Equity has a particular interest in companies that have proven products or solutions and that wish to leverage its expertise in growing businesses in Greater China and India. Aloe Private Equity has offices in Paris, London, Stockholm, Mumbai, Shanghai, and Beijing.

TYPES OF PROJECTS

Energy efficiency, cleaner fuels, bioenergy, geothermal, small hydropower, solar (PV and thermal), wind, fuel cells

FINANCING

Private equity. Aloe Private Equity invests between 5 million to 25 million Euros in companies with environmentally beneficial technologies or solutions.

REGION

West Asia, Central and Eastern Europe, Western Europe, South Asia, South East Asia, East Asia

CONTACT

First Floor, St Andrew building,
17 Old Park Lane,
London W1K 1QT
United Kingdom
Email: aloe@aloe-group.com

Barclays Bank

www.barcap.com

SERVICES PROVIDED

Barclays Capital is the investment banking division of Barclays Bank PLC which has an AA long-term credit rating and a balance sheet of over £1.2 trillion. Barclays Capital provides large corporate, government and institutional clients with solutions to their financing and risk management needs.

TYPES OF PROJECTS

August 4, 2008 – Barclays Capital, the investment banking division of Barclays Bank PLC, is pleased to announce the appointment of a team of investment bankers, based in Houston, Texas, focused on providing financing, advisory and risk management products & services to clients in the energy sector.

FINANCING

Bonds, leveraged finance, loans, securitization, equities

CONTACT

Barclays Bank Plc

1st Floor, 54 Lombard Street

London

EC3V 9EX

Head Office switchboard +44 (0) 20 7623 2323

North America hotline +1 888 227 2275

General global number +1 800 BARCLAY (227 2529)

BlackRock New Energy Investment Trust plc

<http://www.blackrock.co.uk/content/groups/uksite/documents/literature/emea02012178.pdf>

SERVICES PROVIDED

Formerly known as Merrill Lynch New Energy Technology plc, BlackRock New Energy Investment Trust invests globally in companies which have a significant focus on alternative energy or energy technology.

TYPES OF PROJECTS

Renewable energy, enabling energy technology, alternative fuels, materials technology, automotive and on-site power generation and energy storage. As of October 31, 2007, Merrill Lynch New Energy Technology plc's top investments include Vestas Wind Systems, Gamesa, Clipper Windpower, Solarworld, Q Cells, and Suzlon Energy.

TYPES OF FINANCING

Equity financing. BlackRock may invest up to 25% of its assets in unquoted companies.

REGION

As of the end of March 2007, about a third of this fund's holdings were in the U.S., with Germany, the UK, Canada and Denmark also significantly represented.

CONTACT

BlackRock New Energy Investment Trust plc
33 King William Street
London EC4R 9AS
United Kingdom
Tel: +44-800-445522
Fax: +44-207-7431000

BNP Paribas

www.enercomxp.bnpparibas.com

SERVICES PROVIDED

BNP Paribas is a European financial services group that finances the oil & gas industry. The company has helped to establish major energy groups and have long been a partner to the oil industry. A leader in innovative oil and oil-product trade financing since the late seventies, BNP Paribas is also a leader in structured finance and a major player in export and project finance for the energy industry. BNP Paribas' E&C Capital makes minority equity investments in the energy and commodities sectors globally.

TYPES OF PROJECTS

Oil and gas exploration & production, renewable energy, commodities trading, midstream services, and power

TYPES OF FINANCING

Debt or equity

FINANCING TERMS

Project Finance finances assets in the energy or infrastructure sector on a long term basis. Repayment of the debt is ensured by the operating cash-flow of the project without full guarantee from the shareholders.

REGION

US, Asia, Middle East Africa

CONTACT

Emmanuel Rogy
Project Finance Infrastructure
Tel: +33(0)1 42 98 09 60

Alexandre Tilmant
E&C (Energy and Commodities) Capital
Tel: +1 (212) 841 2925

Centre for Energy and Greenhouse Technologies

www.cegt.com.au

SERVICES PROVIDED

The Centre for Energy and Greenhouse Technologies, based in Australia, provides investment funds and support services for the development of new sustainable energy and greenhouse gas reduction technologies. CEGT is seeking to invest in companies with technology breakthroughs that can address global markets by delivering innovative products and services that result in a better energy outcome than today's best available technologies.

TYPES OF PROJECTS

Renewable and fossil fuel energy generation, transmission and distribution systems, distributed energy and co-generation, greenhouse gas reduction, demand management, energy efficient processes and products

TYPES OF FINANCING

Equity

CONTACT

Centre for Energy and Greenhouse Technologies

PO Box 320

Churchill Victoria 3842

Australia

Tel: (03) 5122 1941

Fax (03) 5122 1248

Email: cegt@cegt.com.au

Citi Alternative Investments

www.citigroupai.com

SERVICES PROVIDED

Sustainable Development Investments (SDI) is a private equity group within Citi Alternative Investments that seeks investment opportunities related to renewable and alternative energy, clean technologies, water management, waste management, energy efficiency, sustainable forestry and environmental emission reduction credits. Formed in April 2007, SDI employs a flexible investment strategy with an emphasis on project development, expansion capital and buyouts. SDI will also consider late-stage venture financing to facilitate initial commercialization and project development efforts involving new but proven technologies.

TYPES OF PROJECTS

Renewable and alternative energy, clean technologies. In Jan 2008, EnerTech Environmental, Inc., a privately held renewable energy company, announced today that it has raised \$42 million in a second round of corporate financing. The investment round was co-led by Citi's Sustainable Development Investments (SDI) unit.

TYPES OF FINANCING

Private equity

REGION

SDI invests globally but has a primary focus on opportunities in developed economies.

CONTACT

R. Andrew de Pass, Partner, Head of SDI

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Gisele S. Everett, Partner

Email: gisele.s.everett@citi.com

China AME Energy Fund

www.chinaenergyfund.com

SERVICES PROVIDED

The China AME Energy Fund invests primarily in China-focused energy assets. The Fund will make medium-term direct equity investments in mid-market energy companies and projects with a substantial portion of assets or operations in China, broader Asia Pacific and the Middle East. The fund manager is Arch Financial Products LLP, a London-based specialist investment management firm.

TYPES OF PROJECTS

The Fund is focusing on traditional energy assets such as oil and gas, but also in a broader range of segments within the energy industry including energy reserves, oil and gas storage facilities and wholesale projects, oilfield services, energy infrastructure and power, alternative energy projects. Minimum project size is \$50 million.

TYPES OF FINANCING

Direct equity financing. Project debt will be limited to 80% of project commitments. The Fund will not take less than a 50% interest in any company or project unless the Fund obtains rights which allow it to exert suitable influence over the project.

FINANCING TERMS

The Fund targets a return of 20%+ net of fees p.a. over the medium term. The Fund has a 5 year anticipated investment period and will only invest in projects with a predetermined life and a defined exit strategy.

REGION

Asia with a focus on China, Australasia and the Middle East

CONTACT

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Arch Financial Products LLP

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Cell +44 (0) 7879 425 814

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www.archfunds.com

Conduit Capital Partners, LLC

www.conduitcap.com

SERVICES PROVIDED

Conduit Capital Partners, LLC is a private equity investment firm focused on investment opportunities in the independent electric power industry. Conduit has project finance and operational experience in the energy sector. It provides heat, power and geo-thermal engineering knowledge for technical input on power generation; this includes knowledge of coal, diesel, oil and natural gas, geothermal and hydro.

TYPES OF PROJECTS

Conduit serves as principal sponsor or developer of medium-sized power plants and pipelines. Conduit does not invest in independent power plants that involve nuclear energy. Greenfield projects are emphasized, with typical investments of \$20 million-\$200 million, plant capacity of 50MW-500MW, and with hydroelectric energy source.

TYPES OF FINANCING

Equity

MINIMUM FINANCING REQUIREMENTS

Power generation facilities should require total investment of \$60 million- \$1 billion. Projects should be structured to be insurable by World Bank's MIGA, U.S. Overseas Private Investment Corporation (OPIC) or other reliable insurers.

REGION

Latin America & Caribbean

CONTACT

Conduit Capital Partners, LLC

477 Madison Ave

NY, NY 10022

Tel: 212-485-8900

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Email: info@conduitcap.com

Conduit Ventures Limited

www.fuelcellmarkets.com/conduit_ventures/1,1,5967.html

SERVICES PROVIDED

Conduit Ventures Limited (CVL) is an EU venture capital company which specializes on fuel cells and related hydrogen technologies.

TYPES OF PROJECTS

Unquoted growth companies that already have proof of concept with alpha/beta products in fuel cell and related hydrogen technologies.

TYPES OF FINANCING

Equity financing only. CVL prefers to make a minimum investment of \$1 million for development capital needs. These investments are post seed and up to pre-IPO stages only.

REGION

Primarily Europe, Canada and the U.S; Australasia and Asia would be considered in exceptional circumstances.

CONTACT

Conduit Ventures Limited
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Covanta Energy Company

www.covantaholding.com

SERVICES PROVIDED

Covanta Energy is an owner and operator of energy-from-waste and power generation projects with currently over 30 Energy-from-Waste facilities in North America, Europe, and Asia

TYPES OF PROJECTS

Gas-fired cogeneration, coal, liquid fuel, biomass, landfill gas, waste-to-energy, hydroelectric, and geothermal. Covanta Energy formed a new joint venture to develop, own, and operate energy-from-waste facilities in Guangdong Province in southeast China, a key region in China for energy-from-waste and renewable energy development.

TYPES OF FINANCING

Covanta is a developer and equity investor that would seek active owner's role in a project. They can acquire projects from the initial developer and carry on as lead developer. Covanta does not provide passive financing for others' projects.

REGION

North America, Europe, and Asia

CONTACT

Covanta Holding Corporation
40 Lane Road
Fairfield, NJ 07004
Tel: 973-882-9000

Darby Overseas Investments, Ltd

www.darbyoverseas.com

SERVICES PROVIDED

Darby Overseas Investments, Ltd., the private equity arm of Franklin Templeton Investments, is an investment firm focusing on mid-sized companies in emerging markets. Darby funds including Asia Mezzanine Fund, Korea Emerging Infrastructure Fund, and Darby Latin America Mezzanine Fund, invest in a variety of sectors such as financial services, manufacturing, media and consumer goods/services.

TYPES OF PROJECTS

Energy (renewable, oil, gas, power and steam), power generation, gasoline distribution, transportation, telecommunications, waste management and water treatment

TYPES OF FINANCING

Equity and mezzanine financing

MINIMUM FINANCING REQUIREMENTS

Investment proposals should have a primary focus in emerging markets and range in size from \$5 to \$200 million.

REGION

Emerging markets, emphasizing Asia (Korea) and Latin America

CONTACT

Darby Overseas Investments, Ltd.
1133 Connecticut Avenue, NW Suite 400
Washington, DC 20036
Tel: (202) 872-0500
Fax: (202) 872-1816

Davenport Finance Company

www.davenportenergyfinance.com

SERVICES PROVIDED

Davenport Finance Company is an equipment leasing company specializing in the financing of energy projects, with an emphasis on HVAC, chilled water & steam plants, compressed air, distributed generation, and renewable energy. DFC offers project finance as well as conventional financing. DFC services are offered through equipment vendors/manufacturers, energy service companies, mechanical contractors, and utilities selling turnkey projects to commercial, institutional, and industrial customers as well as local, state and federal government entities.

TYPES OF PROJECTS

Renewable energy including solar, landfill gas, wind, tidal/wave, geothermal, biodiesel, ethanol, hydro

TYPES OF FINANCING

DFC has the capacity to finance a broad range of equipment types while offering competitive pricing and creative structures. Transactions range from \$50,000 to in excess of \$10 million. DFC offers equipment leases and loans and commercial real estate financing,

REGION

DFC services primarily the United States, but will consider projects in Canada, Mexico and other countries.

CONTACT

Davenport Finance
P.O. Box 7989
Richmond VA 23223
Tel. (804) 323-6061
Fax (703) 832-0773

E+Co

www.eandco.net

SERVICES PROVIDED

E+Co is an investment fund that offers loans to local SMEs that supply clean, modern and affordable energy to households, businesses and communities in developing countries. In some cases, E+Co can invest a percentage of the requested amount as equity. For more than a decade, E+Co has targeted its activities to local energy entrepreneurs that innovate in the energy-environment-development finance value chain

TYPES OF PROJECTS

Clean energy and energy efficiency enterprises in the developing world that show potential for social and environmental impact, as well as financial viability.

TYPES OF FINANCING

Debt or equity financing of \$25,000 - \$250,000

FINANCING TERMS

E+Co fixes interest rates at a level that is competitive for the market of the project's country, tailor-made for each project, according to the perceived level of risk and the potential social and environmental impacts.

REGION

Latin America & Caribbean, Africa, Asia

CONTACT

E+Co

383 Franklin Street

Bloomfield, NJ, 07003 USA

Tel: +1.973.680.9100

Fax: +1.973.680.8066

Email: EandCo.USA@EandCo.net

Econergy International

www.econergy.com

SERVICES PROVIDED

Founded in 1994, Econergy International finances, develops, owns and operates independent and clean power projects in the high-growth markets of the Americas. Econergy International is also actively engaged in the carbon markets and provides consulting services.

TYPES OF PROJECTS

Econergy currently have one project in operation and five projects under construction, representing 266 MW in capacity. These projects include hydro power, wind power and coal mine methane, and range from Bolivia to Pennsylvania.

TYPES OF FINANCING

Econergy International is a developer and equity investor that would seek active owner's role in a project.

REGION

U.S. and Latin America

CONTACT

Econergy International Corporation

1850 M Street NW, Suite 1050

Washington, DC 20036

Tel: +1 202.822.4980

Fax: +1 202.822.4986

Email: info@econergy.com

The Energy Foundation

www.efchina.org

SERVICES PROVIDED

The Energy Foundation is a San Francisco-based non-profit organization that comprises a partnership of major donors interested in solving the world's energy problems. The Energy Foundation's mission is to advance energy efficiency and renewable energy. Its China Sustainable Energy Program (CSEP) supports policy-related efforts to accelerate the commercialization of renewable energy in China. CSEP supports China's policy efforts to increase energy efficiency and renewable energy in six sectors: low-carbon development paths, transportation, buildings, industry, electric utilities, and renewable energy.

TYPES OF PROJECTS

Energy Foundation can fund efforts at a policy level and not specific projects. For example, a wind developer could work with an appropriate non-profit group to apply for a grant for conferences to educate Chinese State or Provincial officials about the need for suitable framework to encourage renewable energy. Proposals will be judged upon the following criteria: Ability to promote priority policy objectives, Feasibility of the project; Design of strong evaluation and monitoring of project progress against goals; Ability to deliver enforceable policy change; External peer review of project design.

TYPES OF FINANCING

Grants

MINIMUM FINANCING REQUIREMENTS

Grant recipients must be nonprofit charitable organizations. CSEP supports energy policy development in China and it is unable to support annual fund-raising campaigns or capital construction. The foundation will evaluate grant requests primarily on their ability to: (1) deliver real commitments to energy efficiency and renewable energy in China; and (2) build capacity in organizations within China for sustainable energy policy progress.

REGION

U.S. and China

CONTACT

The China Sustainable Energy Program
The Energy Foundation
301 Battery Street
San Francisco, CA 94111 U.S.A.
Tel: 415-561-6700
Fax: 415-561-6709
Email: china@ef.org

Energy Investors Funds

www.eifgroup.com

SERVICES PROVIDED

Energy Investors Funds (EIF) was founded in 1987 as the first private equity fund manager dedicated to the independent power and electric utility industry and is 100% management-owned. Since that time, EIF has mobilized over \$3.4 billion in capital and currently manages four private equity funds.

TYPES OF PROJECTS

Projects include electricity generating, transmission, and energy services assets, energy and utility company ownership interests, and utility service deployment investments. EIF invests in all fuels except nuclear energy.

TYPES OF FINANCING

Equity

REGION

Worldwide but a primary focus on United States

CONTACT

Energy Investors Funds
591 Redwood Highway, Suite 3100
Mill Valley, CA 94941
Tel: 415-380-0520
Fax: 415-380-0527
Email: info@eif.com

Enviro Finance plc

www.envirofinance.com

SERVICES PROVIDED

Enviro Finance, headquartered in Germany with partners across Asia, is a corporate finance advisor focusing on clean technology sector. Enviro Finance's Private Equity Fund targets SMEs in the clean energy and environment sector. The fund is projected to have a 10-year life.

TYPES OF PROJECTS

SMEs using clean energy (wind, solar, bio, methane to energy) and energy efficiency

TYPES OF FINANCING

Equity financing only. The total capital pool available for the Private Equity Fund will be €100 million. Enviro Finance makes €1-20 million private equity investments.

MINIMUM FINANCING REQUIREMENTS

Enviro Finance invests in companies, not projects. The company should have a strong market position, proprietary technologies or unique products, and have a realistic exit perspective through IPO or trade sale.

REGION

Europe and China

CONTACT

Enviro Finance plc
Asia Clean Technology Exchange
Bank of China Tower, Level 25
1 Garden Road
Hong Kong
Email: simon.littlewood@gb-mb.com

FE Clean Energy Group, Inc.

www.fecleanenergy.com

SERVICES PROVIDED

FE Clean Energy is a private equity investment firm with approximately \$150 million of investment capital. The firm was founded to capitalize on the worldwide growth in energy efficiency projects and renewable energy projects. It has closed over \$567 million of infrastructure investments in emerging markets. The firm has a Latin American and Asian fund that focuses on two principal types of investments in the energy sector: investments that enhance energy efficiency and investments in renewable energy projects.

TYPES OF PROJECTS

FE Clean Energy establishes and invests in companies with a particular technical specialty in a market. Its portfolio includes EETEK Hungary, an energy efficiency and co-generation company that serves municipal and industrial users; and Optima Energia Mexico, an energy efficiency company with a current focus on the hotel sector. In Thailand and India, FE Clean Energy investments focus on municipal lighting, industrial energy efficiency and renewable energy.

TYPES OF FINANCING

Equity financing

REGION

Latin America (Brazil and Mexico), Asian countries (China, India, Singapore, Thailand), and Central and Eastern Europe

CONTACT

FE Clean Energy Group, Inc.

22 Thorndale Circle South

Darien, CT 06820

Tel: (203)662-9293

Fax: (203) 662-9297

Email: ekmiecik@fecleanenergy.com

Fortis Bank

www.merchantbanking.fortis.com/Corporates/Energy.htm

SERVICES PROVIDED

Fortis Merchant Banking offers investment and financing products as well as advisory services. It is active in several areas, including treasury, fixed income, energy, commodities and equities (including derivatives and structured products), corporate finance, capital markets, cash. Fortis Merchant Banking has financed environmental projects for more than ten years with EUR 1.5 billion placed in over 40 renewable energy projects.

TYPES OF PROJECTS

Renewable energy (particularly wind-energy) and other environmental technologies, including hydro, landfill gas, biomass, biofuels, waste management, waste-to-energy and water projects

TYPES OF FINANCING

Structured finance (debt and capital markets), including project and tax-related finance; equity finance; advisory (M&A, equity, debt, etc.); risk management (carbon, interest rate, FX, etc.)

CONTACT

Energy

Fortis Merchant Banking

520 Madison Avenue

New York, NY 10022

Tel: 212-340-5397

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GE Energy Financial Services

www.geenergyfinancialservices.com

SERVICES PROVIDED

GE Energy Financial Services is an investment firm with \$19 billion in assets that invests more than \$3 billion annually in energy and water. It holds \$13 billion in energy and water investments worldwide, often financed for a 20-to-30-year term. GE Energy Financial Services owns a debt portfolio of \$5 billion, spanning power, oilfield services, pipelines, gas storage, refining, exploration and production, mining and fuel distribution. The firm also holds \$4 billion in renewable energy investments.

TYPES OF PROJECTS

Power generation, coal, gas pipelines, wind, solar, biomass, hydro, geothermal and other renewable power projects

TYPES OF FINANCING

Structured, common and second- and third-stage venture equity, debt (transactions size \$20 million or greater), including arranging services, leases, partnerships, project finance, and broad-based commercial finance.

REGION

Latin America, Europe, Asia

CONTACT

GE Energy Financial Services
120 Long Ridge Road
Stamford, CT 06927-0001
Email: geenergyfinancialservices@ge.com

Global Environment Fund

www.globalenvironmentfund.com

SERVICES PROVIDED

Established in 1990, the Global Environment Fund (GEF) is a private equity firm that invests in businesses around the world that provide cost-effective solutions to environmental and energy challenges. The firm manages private equity dedicated to clean technology, emerging markets, and sustainable forestry, with approximately \$1 billion in aggregate capital under management.

TYPES OF PROJECTS

GEF's Emerging Markets team addresses environmental challenges arising from industrialization and rapid urbanization in the developing world by investing in clean energy, integrated waste management, water and wastewater treatment, clean industrial technology, and healthcare services.

TYPES OF FINANCING

Direct equity financing

REGION

Emerging markets, emphasizing China, India, Brazil, Turkey, Mexico, South Africa, Southeast Asia, and Eastern Europe

CONTACT

George McPherson, Managing Director
Global Environment Fund
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Chevy Chase, MD 20815
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Good Energies

www.goodenergies.com

SERVICES PROVIDED

Good Energies is a leading global investor in the renewable energy and energy efficiency industry, focusing on investments in the areas of solar and turbine based renewables as well as green building and energy efficiency. The company also makes investments in developing countries and in other promising game changing energy technologies. Good Energies is a member of COFRA Group, a privately owned group of companies, and has an annual investment budget of about \$500 million.

TYPES OF PROJECTS

Renewable energy, particularly in solar and turbine based renewables as well as green building and energy efficiency

TYPES OF FINANCING

Direct equity financing (venture capital, growth capital, public stakes)

REGION

Good Energies seeks to invest in developing countries.

CONTACT

1250 24th St., NW, Suite 300

Washington, DC 20037

Tel: 202-466-0582

Fax: 202-466-0564

Email: mail@goodenergies.com

JP Morgan

<http://www.jpmorgan.com/pages/jpmorgan/investbk/solutions/banking/expertise/energy>

SERVICES PROVIDED

J.P. Morgan's Oil & Gas Investment Banking group provides investment banking services to the oil and gas industry on a global basis. The private equity group has invested in renewable energy generation projects and will continue to consider other investments in profitable renewable energy generation and technology. J.P. Morgan's Environmental Markets origination team provides advice and support to companies and project developers in emerging markets to create emissions reduction credits from projects that successfully reduce greenhouse gas emissions. The team has considerable experience and knowledge in developing and executing projects in many sectors including renewable energy, municipal waste management, industrial gases, energy efficiency and forestry.

TYPES OF PROJECTS

Oil & Gas Investment Banking group covers the complete oil & gas value chain, which includes exploration and production; natural gas processing and transmission; refining and marketing and oilfield services. The group also has a growing and developing commitment to the master limited partnership and alternative energy sectors.

TYPES OF FINANCING

Equity

REGION

Worldwide

CONTACT

Oil & Gas Investment Banking:

Doug Petno, Managing Director and Group Head

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Mesoamerica Energy

www.mesoamericaenergy.com

SERVICES PROVIDED

Mesoamerica Energy is a company dedicated to the development, construction and operation of renewable energy projects in Central America and adjacent region. The company was founded by the Mesoamerica Group as a private equity vehicle for investing in renewable energy projects. The Mesoamerica Group is a leading financial services firm in Central America, with regional expertise in mergers & acquisitions advisory work, strategic consulting and private equity management.

TYPES OF PROJECTS

Renewable energy project technologies include wind, hydroelectric, geothermal and some thermal applications.

TYPES OF FINANCING

The company's strategy focuses on greenfield development opportunities, but will pursue the acquisition of operating and development projects as the opportunities present themselves. The company plans to invest up to \$200 million in the region.

REGION

Central America and adjacent region

CONTACT

Mesoamerica Energy
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Escazú, Costa Rica
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Fax: +506 2209-7957

New Alternatives Fund

www.newalternativesfund.com

SERVICES PROVIDED

Established in 1982, New Alternatives Fund is the first mutual fund to concentrate on alternative energy and the environment. The Fund seeks investments in listed companies that have a positive impact on the environment.

TYPES OF PROJECTS

Natural gas, alternative energy sources (hydroelectric, wind and geothermal power, solar energy, biomass, energy conservation, fuel cells, modern wind turbines and recycling) excluding oil, coal, and nuclear energy.

TYPES OF FINANCING

Direct equity financing. NAF seeks an equity share of 25 percent or greater.

REGION

Europe, Japan, Canada

CONTACT

New Alternatives Fund
150 Broadhollow Rd Suite 306
Melville, NY 11747
Tel: 800-423-8383
Tel: 631-423-7373
Email: info@newalternativesfund.com

ReEx Capital Asia

www.reexasia.com

SERVICES PROVIDED

ReEx Capital Asia is a Singapore-based investment banking firm specializing in the Asian clean energy sector and offering capital raising and financial advisory services. It was established in mid-2006 with support from REEEP, the Renewable Energy and Energy Efficiency Partnership, and DEG, the development finance arm of German KfW Bank.

TYPES OF PROJECTS

Renewable energy infrastructure, biofuel production facilities, energy efficiency projects and green products/services companies

TYPES OF FINANCING

Equity or debt financing

REGION

Asia

CONTACT

Frederic Crampe, Managing Director

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RNK Capital LLC

www.rnkcapital.com

SERVICES PROVIDED

RNK Capital LLC is active in the emissions and renewable energy market by investing in assignable environmental attributes and providing financing for renewable energy or energy efficiency projects. RNK aims to invest an initial \$25 million in the domestic renewable energy market and invites interested parties to submit an Expression of Interest (EOI). RNK also invests directly in projects that generate environmental products and commodities, including carbon credits and renewable energy credits.

TYPES OF PROJECTS

Renewable energy or energy efficiency projects, including biomass, landfill gas, solar, hydro, geothermal, and wind.

TYPES OF FINANCING

Debt financing. RNK would consider other financing options such as a “payment-on-delivery” contract and a pre-paid purchase contract.

REGION

Asia, Eastern Europe, Latin America and the United States

CONTACT

Email: emissions@rnkcapital.com

Triodos Bank

www.triodos.com

SERVICES PROVIDED

Triodos Bank, founded in 1980, only finances environmentally sustainable enterprises and initiatives – those that add social, environmental and cultural value. The Triodos Renewable Energy for Development Fund aims to contribute to the expansion of clean energy services in developing countries. The Fund finances new and existing local financial intermediaries that focus on providing financial services to projects and SMEs in the clean energy sector. Among the funders are the Dutch Ministry of Foreign Affairs, the World Bank and Hivos Foundation.

TYPES OF PROJECTS

Renewable energy (wind, solar, hydro, biomass)

TYPES OF FINANCING

Equity and mezzanine finance, small capital grants

REGION

Developing countries

CONTACT

Bob Assenberg

Triodos Renewable Energy for Development Fund

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The Netherlands

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Fax: +31 30 693 65 66

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Yellowstone Capital Inc.

www.yellowstonecapital.com

SERVICES PROVIDED

The Yellowstone Group is a Houston-based, private equity and venture capital investment firm, focusing on acquiring and/or investing in small to medium-sized businesses. Yellowstone makes its acquisitions and investments employing both a majority investor "buyout" approach, as well as a venture capital/minority investment model, particularly in the healthcare/life sciences and alternative and renewable energy sectors.

TYPES OF PROJECTS

Industrial & oilfield equipment manufacturing, alternative & renewable energy technologies, which include clean coal related technologies, wind power, energy storage devices, distributed power generation equipment, alternative transportation fuel, fuel cell technology and hydrogen production, storage and infrastructure, and solar power.

TYPES OF FINANCING

Yellowstone Group provides equity financing only. Yellowstone would like to employ between \$3 million to \$10 million of equity capital on a given transaction in its buy-out activities. With respect to its venture capital and minority stake investing, Yellowstone will generally invest between \$50,000 and \$3,000,000 per investment.

REGION

Yellowstone Group focuses on the U.S. but would consider companies with international operations.

CONTACT

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Houston, Texas 77056
Tel: (713) 650-0065
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Email: info@yellowstonecapital.com

U.S. GOVERNMENT

Overseas Private Investment Corporation

www.opic.gov

SERVICES PROVIDED

Overseas Private Investment Corporation (OPIC) is an independent U.S. government agency that provides medium- to long-term funding through direct loans and loan guaranties to eligible investment projects in developing countries and emerging markets. OPIC's Global Renewable Energy Fund will provide financing ranging between \$25 million and \$100 million in total capital for selected investment funds that plan to invest around half of their capital in companies or projects within the renewable energy sector.

TYPES OF PROJECTS

With the Global Renewable Energy Fund, OPIC may provide up to \$500 million in financing to new private equity investment funds designed to invest in companies or projects in the renewable energy sector for new business development, existing company expansion, restructuring, and/or privatization. Investments in the renewable energy sector could include solar thermal and solar photovoltaic, wind power, hydro, geothermal, and biomass (including waste to energy).

TYPES OF FINANCING

Large structured finance to small business loans, political risk insurance, and investment funds. OPIC provides financing either through direct loans, which are reserved for projects sponsored by or substantially involving U.S. small and medium enterprises (SMEs), or through loan guarantees, which are typically used for larger companies and projects. OPIC offers loans as small as \$100,000, and can normally lend or guarantee up to \$250 million per project and up to \$325 million for oil and gas projects. OPIC will not generally support more than 75 percent of the total investment.

FINANCING TERMS

The cash flows must be sufficient to meet interest and principal payments, and to provide for an adequate return to equity investors. The terms of such loans will typically provide for a final maturity of three to 15 years, including a suitable grace period during which only interest is payable.

MINIMUM FINANCING REQUIREMENTS

Projects must usually have a debt-to-equity ratio in the range of 60/40. OPIC can provide financing for overseas investments that are wholly owned by U.S. companies or, at a minimum, have an ownership interest of at least 25 percent.

REGION

Over 150 countries are OPIC-eligible, meaning that OPIC operates in that country. The most notable country where OPIC does not operate is China. A complete list of where OPIC operates can be found at opic.gov.

CONTACT

Overseas Private Investment Corporation
Information Officer, Office of External Affairs
1100 New York Avenue, NW
Washington, D.C. 20527
Tel: (202) 336-8799
Email: info@opic.gov

United States Agency for International Development

http://www.usaid.gov/our_work/economic_growth_and_trade/energy/

SERVICES PROVIDED

The U.S. Agency for International Development (USAID) supports long-term and equitable economic growth and advances U.S. foreign policy objectives by supporting agriculture and trade; global health; and democracy, conflict prevention and humanitarian assistance. In the area of energy, USAID partners with the private sector to introduce, develop, and market energy technologies. Under the Global Development Alliance business model, USAID has obligated \$1.1 billion to 286 public-private alliances over the past five years, leveraging more than \$3.7 billion in partner contributions. USAID is engaged in 20 energy alliances worldwide, leveraging resources from partners that have provided twice the total USAID investment in these partnerships.

TYPES OF PROJECTS

USAID develops and implements energy programs that seek to:

- Support the construction and rehabilitation of select physical infrastructure in order to restore basic services in post conflict and conflict-prone states
- Improve enabling environments, which include policy, legal, regulatory, and commercial reforms, to boost energy sector performance and increase private sector participation and investment
- Enhance operational and commercial performance of public and private sector institutions, including utilities, and promote increased energy trade and regional power pools
- Develop new and innovative approaches to delivering and deploying clean energy technologies, through piloting new business models, renewable energy applications, financing approaches, and public-private partnerships with businesses, entrepreneurs, and NGOs
- Reduce the environmental impacts of energy production and use, through technical assistance and training on enforcement, voluntary agreements with industry, and commercial financing programs.

TYPES OF FINANCING

Project grants, technical assistance (TA) and capital development contracts, and development guarantees.

FINANCING REQUIREMENTS

Potential for-profit applicants should note that USAID policy prohibits the payment of fee/profit to recipients of project grants. However, USAID's TA and capital development contracts do allow fees in the form of Cost Plus Fee contracts. Potential partners should note that while cash and in-kind contributions, including volunteered services, qualify as cost-share or leveraging, forgone profit does not. The resource contribution of the partners must be at least as great as that requested of USAID to achieve a minimum 1:1 leverage ratio.

REGION

Developing Countries

CONTACT

U.S. Agency for International Development
Ronald Reagan Building
Washington, D.C. 20523-1000
Tel: (202) 712-4810

U.S. Export-Import Bank

www.exim.gov/products/policies/environment/index.cfm

SERVICES PROVIDED

Ex-Im Bank is committed to increasing the level of support it provides to U.S. exporters of environmentally beneficial goods and services, as well as to U.S. exporters participating in environmental projects located internationally. To achieve this objective, Ex-Im Bank's Environmental Exports Program (EEP) provides enhanced levels of financial support for a broad range of renewable energy and other environmentally beneficial exports.

TYPES OF PROJECTS

Exports must be for environmentally beneficial projects -- products or services for foreign environmental or renewable energy projects or facilities, including photovoltaic, wind, hybrid, biomass, fuel cells, waste to energy, hydroelectric, coal gasification and geothermal.

TYPES OF FINANCING

EEP offers a working capital guarantee, medium-term insurance and guarantees, long-term loans and guarantees, and a short-term environmental export insurance policy providing enhanced short-term, multi-buyer and single-buyer insurance coverage.

FINANCING TERMS

Local cost coverage may be equal to 30 percent of the U.S. contract price. Interest will be capitalized during construction. The maximum repayment term for certain renewable energy exports has been extended to 15 years under an OECD agreement effective until June 30, 2009,

MINIMUM FINANCING REQUIREMENTS

Ex-Im Bank support is available only for goods and services originating from the U.S. and the transaction must not affect the U.S. economy adversely. The goods and services in a U.S. supply contract must be shipped from the United States to a foreign buyer.

CONTACTS

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U.S. Trade and Development Agency

www.ustda.gov

SERVICES PROVIDED

United States Trade and Development Agency (USTDA) advances economic development and U.S. commercial interests in developing and middle income countries. Since the agency's creation in 1981, USTDA has provided nearly \$130 million in support of oil and gas exploration, refining and petrochemicals, and pipeline and storage projects, with U.S. exports valued at over \$4.7 billion.

TYPES OF PROJECTS

The agency funds various forms of technical assistance such as feasibility studies, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. In 2007, USTDA awards 2 grants totaling more than \$1 million to Indonesian energy developers to promote clean energy production through the use of alternative resources, such as such as biofuels and coal bed methane (CBM), as a means to reduce the country's reliance on imported petroleum.

TYPES OF FINANCING

Grants

FINANCING TERMS

Grant recipients are required to select U.S. firms to perform USTDA-funded activities; however, there is no further obligation to procure U.S. goods or services once a USTDA activity is complete.

REGION

Developing and middle-income countries

CONTACT

United States Trade and Development Agency
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Arlington, VA 22209
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MULTILATERAL

African Development Bank

www.afdb.org

SERVICES PROVIDED

The African Development Bank Private Sector has been assigned with the responsibility of making the Bank responsive to the private sector's needs and extend appropriate technical and financial support, within the general framework of assisting RMCs shifting from State-controlled economies to Private-led economies.

TYPES OF PROJECTS

The AfDB provides financing for projects that are beneficial to the economy of the host country, involving the establishment, expansion, diversification, and/or modernization of production facilities in a variety of sectors, including energy (particularly wind power) and infrastructure.

TYPES OF FINANCING

Loans, equity participations, quasi-equity investments, guarantees, syndications, underwriting and advisory services. The Bank also extends lines of credit to financial institutions for on lending to export oriented companies and small and medium enterprises (SMEs). The Bank offers hard currency term loans at market interest rates, with a term of 5 to 12 years taking into account a grace period (up to 3 years) reflecting project implementation and projected cash flow.

REGION

AfDB member counties. The complete list is available at AfDB's website.

MINIMUM FINANCING REQUIREMENTS

Client company must be located and incorporated in a regional member country. Majority of equity must be privately held (an enterprise majority owned by the government may also be eligible for Bank assistance, provided that it satisfies the criteria of financial viability, operational and managerial autonomy, and it is run on a commercial basis).

CONTACT

Private Sector Department
African Development Bank
Head Quarters
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Cote d'Ivoire
Tel: (225) 20 20 40 57
Fax: (225) 20 20 59 67
Email: Private-sector@afdb.org

Asian Development Bank

www.adb.org/PSOD

SERVICES PROVIDED

The Asian Development Bank (ADB), through the Private Sector Operations Department (PSOD), provides direct assistance to private sector projects with clear development impact but which may have limited access to capital.

TYPES OF PROJECTS

PSOD's operations are focused primarily on the following: Capital Markets and Financial Sectors, and the Infrastructure Sector, which includes power (e.g. generation, transmission and distribution, focusing on renewable power), oil and gas. ADB also provides financing for existing infrastructure projects that need to upgrade or expand their facilities to achieve operating efficiencies. ADB has recently closed financed projects such as thermal power generation facilities in China and Thailand.

TYPES OF FINANCING

Financing includes equity investments, loans, guarantees, B loans (Complementary Financing Scheme). The maximum amount of ADB's exposure (including loans) to a private sector project is the lesser of \$75 million or 25% of the total project cost.

FINANCING TERMS

Loan maturity would be up to 15 years with rates based off a spread off LIBOR.

REGION

ADB member counties

MINIMUM FINANCING REQUIREMENTS

Projects must have a development impact, be consistent with ADB's relevant country and sector strategies, and demonstrate the value-added role of ADB. Goods and services for applied projects should be procured only from ADB member counties.

CONTACT

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European Investment Bank

www.eib.org

SERVICES PROVIDED

The European Investment Bank (EIB) can support viable public and private sector projects in infrastructure, industry, agro-industry, mining and services. Special emphasis is given to projects that contribute to environmental sustainability (including climate change mitigation) and to the security of the EU energy supply. EIB lending in Asia and Latin America (ALA) started in 1993 and is governed by mandates from the European Union (EU).

TYPES OF PROJECTS

The EIB finances projects that lead to significant greenhouse gas emission reductions or contribute to adaptation to climate change and climate variability. The Bank offers attractive financing features such as longer grace periods and maturities and the possibility to finance up to 75% of the project cost on eligible projects including: Renewable energy and energy efficiency projects, carbon capture and storage, reduction of greenhouse gases other than CO₂ in industries and utilities, land use change, notably sustainable forestry

TYPES OF FINANCING

EIB has two main financing facilities: Individual Loans for capital spending programs or projects costing more than EUR 25 million.; Intermediated Loans (Global Loans) consisting of loan facilities to banks and financial institutions to help them to provide finance to customers with eligible spending programs or projects costing less than EUR 25 million. Lending decision under this scheme remains with the clearing bank or finance house with access to EIB funds. The Bank lends up to 50% of the capital required for a project

FINANCING TERMS

The EIB provides long-term loans, running from approximately 4 to 20 years (possibly more), depending on the economic life of the assets to be financed. As well as fixed interest rates, the Bank can offer revisable fixed and convertible rates, allowing for the change of interest rate formula during the life of the loan at predetermined dates or periods. EIB variable rate loans are usually available at a spread below LIBOR, fixed for the full maturity of the loan at the time of each draw down.

MINIMUM FINANCING QUALIFICATIONS

Eligible projects have to contribute to EU economic policy objectives.

REGION

EIB is active both inside and outside the European Union, including Asia (South Korea, Thailand, China) and Latin America (Mexico).

CONTACT

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Communication Department
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Email: info@eib.org

Global Environment Facility

www.gefweb.org

SERVICES PROVIDED

Global Environment Facility (GEF) is a partnership among 178 countries, international institutions, non-governmental organizations (NGOs), and the private sector to address global environmental issues while supporting national sustainable development initiatives. The GEF is a designated financial mechanism for a number of multilateral environmental agreements (MEAs) or conventions. The GEF is the largest funder of projects to improve the global environment. Since 1991, GEF has achieved a strong track record with developing countries and countries with economies in transition, providing \$7.6 billion in grants and leveraging \$30.6 billion in co-financing for over 2,000 projects in over 165 countries.

TYPES OF PROJECTS

Biodiversity, climate change, energy efficiency, renewable energy systems, clean production techniques. Four main categories of GEF grant co-financing are available through the World Bank Group: full-sized project funding, medium-sized project funding, expedited enabling activity grants and project preparation grants. Full-Sized projects (FSP) are projects receiving more than \$1 million in GEF grants. FSPs must satisfy: eligibility requirements under the conventions, a strategic priority, either an operational program or a short term response measure.

TYPES OF FINANCING

GEF grants and co-financing through grants; loans, concessional or market-rate; credits; and equity investments

MINIMUM FINANCING REQUIREMENTS

Any eligible individual or group may propose a project, which must meet two key criteria: It must reflect national or regional priorities and have the support of the country or countries involved, and it must improve the global environment or advance the prospect of reducing risks to it. GEF project ideas may be proposed directly to UNDP, UNEP, or the World Bank.

REGION

All developing countries including Latin America, East Asia and Pacific

CONTACT

GEF Secretariat
1818 H Street, NW, MSN G6-602
Washington, DC 20433
Tel: (202) 473-0508
Fax: (202) 522-3240/3245
Email: secretariat@thegef.org

Inter-American Development Bank - Multilateral Investment Fund

www.iadb.org/mif

SERVICES PROVIDED

Established in 1993, the Multilateral Investment Fund (MIF) was designed to promote broad-based economic growth through private sector development, particularly microenterprises and small businesses. MIF finances projects that promote private sector development, particularly for micro, small and medium enterprises. MIF is an independent fund managed by Inter-American Development Bank.

TYPES OF PROJECTS

MIF finances environmental projects (clean energy markets and cleaner production) that involve consulting services from firms, agencies, institutions, or individuals from MIF member countries, seminars and/or workshops. MIF does not finance any sort of physical infrastructure.

TYPES OF FINANCING

Grants and investments. Grant financing is for nonprofits only. MIF has financed from less than \$100,000—for small projects designed and administered by certain IDB/MIF country offices—to \$2 million for a project. On average, MIF grants are for \$1.5 million.

MINIMUM FINANCING REQUIREMENTS

Project ideas must be the first of its kind for a country or region, looking to promote private sector development. Projects are carried out with local partners, which are responsible for contributing between 30 to 50% of project costs.

REGION

Latin America and the Caribbean

CONTACT

Multilateral Investment Fund (MIF)
Inter-American Development Bank (IDB)
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Washington, DC 20577
Tel: (202) 942-8211
Fax: (202) 942-8100
Email: mifcontact@iadb.org

Inter-American Development Bank - Structured and Corporate Finance

www.iadb.org/pri

SERVICES PROVIDED

The Structured and Corporate Finance Department (SCF) maintains primary operational responsibility for the Inter-American Development Bank's financing of private investment in various infrastructure sectors and for the development of domestic capital markets. The SCF also supports the development of international trade and regional integration through the implementation of a trade finance facilitation program aimed to support private sector companies in the region. The Bank created the Private Sector Department in 1994 to mobilize financing for private infrastructure development, which was streamlined into the SCF in July 2007.

TYPES OF PROJECTS

Energy infrastructure (generation, transmission, distribution), bio-energy, oil, gas. In Mexico, IDB financed a \$260 million Yucatan gas pipeline for \$68 million in 1997 and a \$195 million Hermosillo power generation plant for \$41.5 million in 2000.

TYPES OF FINANCING

A/B loans, political risk guarantees, partial credit guarantees. The IDB's participation in any single private sector project is limited to \$200 million; however, the Bank may increase that amount to \$400 million on an exceptional basis. The IDB limits its participation to 25% of total project costs, or up to 40% for projects located in certain countries--typically smaller economies with limited market access. For expansion projects and refinancing, the IDB may provide up to 50% of total project costs, subject to certain limits related to the total capitalization of the borrower.

FINANCING TERMS

The IDB provides long-term U.S. dollar loans to eligible private sector borrowers, with tenors typically ranging from 8-15 years. Terms may be tailored as needed to meet the needs of individual projects and, if necessary, tenors may be extended up to 20-30 years. Loans are made at fixed or floating interest rates and are priced according to existing market conditions.

MINIMUM FINANCING REQUIREMENTS

The project must be located in an IDB borrowing member country, and individuals and/or companies established in any one of the Bank's member countries maintain majority control of project capital.

REGION

Latin America and Caribbean

CONTACT

The Structured and Corporate Finance Department (SCF)
Inter-American Development Bank
1300 New York Avenue N.W.
Washington, DC 20577
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Hans Schulz, General Manager
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Inter-American Investment Corporation

www.iadb.org/iic

SERVICES PROVIDED

The Inter-American Investment Corporation's (IIC) mission is to promote and support the development of the private sector and the capital markets in its Latin American and Caribbean member countries by investing, lending, innovating, and leveraging resources as the institution charged with fostering the development of small and medium-size enterprises to further sustainable economic development.

TYPES OF PROJECTS

The IIC seeks to provide financing to companies that do not have access to medium- or long-term financing from the capital and financial markets. The IIC finances expansion projects in all economic sectors (except for arms manufacturing and trade, gambling, and real estate speculation). On a limited and selective basis, the IIC finances new (greenfield) projects. In 2008, the IIC approved financing for renewable energy projects in Colombia.

TYPES OF FINANCING

Direct loans, direct equity or quasi-equity investments of up to 33 percent of an investee company's capital, lines of credit to local financial intermediaries, joint lending with local or multilateral financial institutions, investments in local and regional private equity funds, and guarantees. IIC loans and investments may be up to 33 percent of the cost of a new project or up to 50 percent of the cost of an expansion project of an existing company. Repayment periods may range from five to twelve years, including a grace period of up to two years.

MINIMUM FINANCING REQUIREMENTS

To obtain financing from the IIC, a company must be a profitable venture and have long-term financial viability. Companies must have capable management compliant with IIC standards. The IIC's target market comprises companies with sales ranging from \$5 million to \$35 million.

REGION

Latin America and the Caribbean. The IIC finances, on a limited basis, joint venture companies that are not majority-owned by citizens from the region.

CONTACT

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International Finance Corporation

www.ifc.org/ifcext/sustainability.nsf/Content/CleanerTech

SERVICES PROVIDED

IFC's Cleaner Technologies Program support business initiatives that have a strong potential to increase environmental sustainability but must overcome the uncertainty associated with new markets, new technologies and new ways of doing business.

TYPES OF PROJECTS

The Cleaner Technologies Program provides catalytic funding ranging from \$200,000 to \$2,000,000 sustainable energy projects (energy efficiency, renewable energy, cleaner energy). IFC provided a grant to co-finance consultant expenses associated with technical review, regulatory, policy and project structuring advisory services to develop the first Mongolian wind farm, a 30-50 MW project near Ulaanbaatar, Mongolia.

TYPES OF FINANCING

The Cleaner Technologies Program provides equity, quasi equity, or debt financing. It will only take a minority position and seeks to leverage its investment with co-financing from project sponsors and other sources.

MINIMUM FINANCING REQUIREMENTS

Projects must be have environmental benefits, be innovative and commercially sustainable, and demonstrate a clear need for funding.

REGION

IFC operates globally including Latin America and East Asia and Pacific.

CONTACT

International Finance Corporation
Environment and Social Development Department
Cleaner Technologies
2121 Pennsylvania Avenue NW
MSN F3K-308
Washington, DC, 20433
Email: cleantech@ifc.org

North American Development Bank

www.nadb.org

SERVICES PROVIDED

The North American Development Bank (NADB), and its sister institution, the Border Environment Cooperation Commission (BECC), were created under the auspices of the North American Free Trade Agreement (NAFTA) to address environmental issues in the U.S.-Mexico border region. The NADB provides financial assistance to public and private entities involved in developing environmental infrastructure projects in the border region. The total authorized capital of NADB is \$3 billion with equal commitments from the United States and Mexico.

TYPES OF PROJECTS

NADB focuses on water supply, waste water treatment and municipal solid waste management, but it can provide assistance in other areas such as air quality, clean & renewable energy and energy efficiency.

TYPES OF FINANCING

Debt

FINANCING TERMS

Funding from other sources in the form of grants, equity or co-financing is required as NADB generally cannot finance more than 85 percent of the eligible costs of a project. However, in the case of projects with eligible costs of up to and including \$1 million, NADB may provide a loan for up to 100 percent of those costs, depending on project risks and other characteristics. Loan maturities generally will range up to 25 years. NADB currently offers two interest rate structures: market-based rates and lower-than-market rates

MINIMUM FINANCING REQUIREMENTS

Projects must remedy an environmental and/or human health problem. The project must be located within 300 kilometers (about 186 miles) south of the U.S.-Mexico border. Projects must be certified by the Border Environment Cooperation Commission (BECC).

REGION

U.S.-Mexico border

CONTACT

North American Development Bank
203 South St. Mary's, Suite 300
San Antonio, Texas 78205
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Fax: (210) 231-6232

United Nations Environment Programme

China Rural Energy Enterprise Development

www.c-reed.org/EN

SERVICES PROVIDED

The focus of the China Rural Energy Enterprise Development (CREED) is to promote the use of clean energy in Western China through an enterprises-centered commercialization model. CREED builds on the "REED approach" developed by project partner E+Co to couple Enterprise Development Services (EDS) with closely targeted startup financing for entrepreneurs, enabling them to deliver cleaner and higher quality energy services through new business ventures. Following the REED approach, Clean Energy Services Initiative (CESI) of the CREED Program aims to assist local government agencies and other development focused institutions to consider, develop, and implement policies that remove market barriers and address market failures; including the removal of import duties and measures to encourage finance in sustainable energy sectors.

TYPES OF PROJECTS

CESI concentrates mainly on developing small- to mid-sized companies, but will also consider enterprises promoting larger scale clean energy projects. Some ventures have included an industrial biogas project and the installation of a small hydro-system in rural Yunnan, Sichuan and Hunan.

TYPES OF FINANCING

The amount of seed capital can start at the equivalent of US \$ 15,000, particularly if a new enterprise needs the funds to simply pilot a new business activity, and reach \$150,000 to take a new enterprise from a tested approach to a proven commercial business.

REGION

China: northwest Yunnan Province and neighboring areas of Western China

CONTACT

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China Investment Officer: Ms. Wu Jing

Asia Regional Manager: Mr. Jeffery Dickinson

World Bank - Asia Alternative Energy Program

www.worldbank.org/astae

SERVICES PROVIDED

The World Bank, along with key bilateral donors, established the Asia Alternative Energy Program in January 1992, as a follow up to Project FINESSE (Financing Energy Services for Small-Scale Energy Users). ASTAE's mission is to mainstream alternative energy (renewable energy and energy efficiency) services in all Bank sectors, with priority emphasis on the Asia region. With the support of ASTAE, more than \$1 billion of alternative energy projects or project components have been developed, including about \$500 million in World Bank loan and GEF grant.

TYPES OF PROJECTS

Renewable energy development, rural electrification and innovative financing for alternative energy development

TYPES OF FINANCING

Debt financing or grants

REGION

East Asia and Pacific countries: Cambodia, China, Fiji, Indonesia, Lao PDR, Mongolia, Papua New Guinea, Philippines, Solomon Islands, Thailand, Timor-Leste and Vietnam.

CONTACT

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World Bank - Carbon Finance Unit

www.carbonfinance.org

SERVICES PROVIDED

The World Bank's carbon finance initiatives are an integral part of the Bank's mission to reduce poverty through its environment and energy strategies. The World Bank Carbon Finance Unit (CFU) uses money contributed by governments and companies in OECD countries to purchase project-based greenhouse gas emission reductions in developing countries and countries with economies in transition.

TYPES OF PROJECTS

Rural electrification, renewable energy (wind power, combined heat and power, hydropower, biomass-use-for-energy purposes), energy efficiency, urban infrastructure, waste management, pollution abatement, forestry, and water resource management

TYPES OF FINANCING

The CFU does not provide loans or grants, but rather contracts to purchase emission reductions similar to a commercial transaction, paying for them annually or periodically once they have been verified by a third party auditor. The selling of emission reductions - or carbon finance - has been shown to increase the bankability of projects, by adding an additional revenue stream in hard currency, which reduces the risks of commercial lending or grant finance. Thus, carbon finance provides a means of leveraging new private and public investment into projects that reduce greenhouse gas emissions, thereby mitigating climate change while contributing to sustainable development.

REQUIREMENTS

The ER volume must be big enough to make a project viable under the CDM -- for example, a small-scale project should generate a minimum threshold of 50,000 tCO₂e/year.

REGION

Transition and developing countries

CONTACT

Email: projects@carbonfinance.org

World Bank - Multilateral Investment Guarantee Agency

www.miga.org

SERVICES PROVIDED

The Multilateral Investment Guarantee Agency (MIGA) was created in 1988 as a member of the World Bank Group to promote foreign direct investment into emerging economies to improve people's lives and reduce poverty. MIGA has issued nearly 900 guarantees worth more than \$17.4 billion for projects in 96 developing countries. MIGA specializes in facilitating investments in high-risk, low-income countries.

TYPES OF PROJECTS

Infrastructure accounting for the largest share (41 percent) of MIGA's portfolio, and oil, gas, and mining account for 13 percent of outstanding guarantees.

TYPES OF FINANCING

Political risk insurance (transfer restriction, expropriation, war and civil disturbance, breach of contract)

FINANCING TERMS

MIGA prices its guarantee premiums based on a calculation of both country and project risk. Rates for the SIP guarantee (three coverages) range between (.45%) and (1.75%) basis points per year. Coverage is up to 15 years (in some cases 20). Equity investments can be covered up to 90 percent, and debt up to 95 percent. MIGA may insure up to \$200 million,

REQUIREMENTS

Investors must be nationals of any MIGA member country. A corporation is eligible for coverage if it is either incorporated and has its principal place of business in a member country, or if it is majority-owned by nationals of member countries. Types of foreign investments that can be covered include equity, shareholder loans, and shareholder loan guaranties, provided the loans have a minimum maturity of three years.

REGION

147 developing member countries, covering all regions of the world

CONTACT

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