

InfraCo Asia 2016 Highlights – Year in Review

Business Highlights

Developer Services Program & Co-Development Program

InfraCo Asia solidified its multi-developer program with a competitive tender leading to the award of two five-year contracts. Developer Services Agreements were signed in April with **Equicap Asia** to mature IAD's **South Asia** pipeline, and with **Infunde Development** to originate and develop its **South East Asia** portfolio.

The company's Co-Development Program—whereby InfraCo Asia invests in third party projects to provide pre-financial close project development capital—also yielded positive results. Of the eight JDAs InfraCo Asia signed in 2016, **three** of these are for **co-development projects**, including a series of mini-hydropower projects in North Luzon, Philippines and two run-of-river projects in Arunachal Pradesh, India.

Business Plan

InfraCo Asia completed an update of its Business Plan, which builds on current momentum and reflects **strategies and plans for 2017-2021**.

IAI Call for Proposals

In December 2016, InfraCo Asia Investments (IAI)—through InfraCo Asia Development platforms—issued a call for project proposals in need of assistance to fill a gap in equity or mezzanine finance at financial close, with a submission deadline of 16 January 2017.

Team & Board Highlights

InfraCo Asia welcomed **John Walker as Chairman** in January 2016, and gained further diversity with the appointment of **Amy Lee** as the first Singaporean **Non-Executive Director**. InfraCo Asia's **Investment and Divestment Committee** was expanded with the addition of Non-Executive Director Clive Turton and the adoption of a revised terms of reference.

In August, InfraCo Asia welcomed **Ian McAlister as Director of Projects and Operations** and in October, **Prabaljit Sakar** joined the team as **Director of Business Development**.

Project Highlights

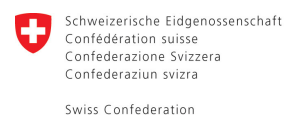
Vietnam:

InfraCo Asia's 30MW **Coc San Hydropower Project** reached Commercial Operation in April. It was officially launched on 8 June 2016 at an event held on the project site in Lao Cai Province, which PIDG members and project financiers attended. The project is benefitting 130,000 people through more reliable, affordable power.

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Pakistan:

The 50MW **Metro Wind** and 50MW **Gul Ahmed** Wind Power Projects reached Commercial Operation in September and October 2016 respectively, improving energy supply for approximately 700,000 people.

Philippines:

In April, InfraCo Asia signed a Joint Investment and Development Agreement and a Convertible Loan agreement with Manila-based Alternergy Hydro Partners Corporation to develop **six mini, run-of-river hydro power projects** in North Luzon.

India:

InfraCo Asia signed two separate Joint Investment and Development Agreements in December with Virtual InfraPower, based in New Delhi. InfraCo Asia and its local partner will support the development of two small **run-of-river hydro power projects** in India's North Eastern state of Arunachal Pradesh.

Myanmar:

InfraCo Asia's Myanmar Developer Program gained traction in 2016 with the signing of **five Joint Development Agreements**. These were signed in October, November and December. Infra Capital Myanmar, on behalf of InfraCo Asia, are on-track to develop a **rural electrification** services energy project, a **gas power** project, a **rice processing** facility project, a **waste to fish feed** facility project and a **hybrid seed** project.

PIDG and Donor Highlights

Australian Government Gender Review

InfraCo Asia provided the 'case study' for PIDG member, the Department of Foreign Affairs and Trade's **Gender Equality in Infrastructure Programmes – Gender Review**. The team engaged with a review of the intersection of gender equality and the infrastructure development process. InfraCo Asia intends to work alongside PIDG on this report's recommendations to build on strategies that will advance equality for women.

PIDG facility co-location

Fellow PIDG-facility, **GuarantCo**, joined the InfraCo Asia office space in November, co-locating at InfraCo's Singapore headquarters. Jenny Koh, Regional Director Asia, and Nishant Kumar, Executive Director provide a valuable on-the-ground presence for GuarantCo in Asia, working closely with the London-based team.

Theory of Change workshop

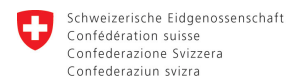
In August, PIDG Head of Monitoring and Evaluation, Alice Chapple took a **Theory of Change workshop** with the InfraCo Asia team, further aligning the company's vision and impact.

Developer Team Workshops

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- In December, **Infra Capital Myanmar** held a workshop on the efficient use of industrial gas for combined heat and power generation. The workshop involved participants from the Myanmar Ministry of Electricity and Energy, and Ministry of Industry. One of the keynote speakers was Mr Peter Bird, Non-Executive Director of PIDG's **InfraCo Asia Investments**.
- In October, **Infra Capital Myanmar** organised a workshop on wind power project development in collaboration with the Ministry of Electricity and Energy. The seminar was delivered with the support of the UK's **Department for International Development (UK AID)** and funded by PIDG's **Technical Assistance Facility**.
- InfraCo Asia hosted a full-day session in August with its South Asia, South East Asia and Myanmar developer teams, covering **compliance, risk management, anti-money laundering and anti-corruption** in a collaborative workshop.

Donors

- InfraCo Asia, along with PIDG's **Technical Assistance Facility (TAF)**, the **International Finance Corporation (IFC)**, the UK's **Department for International Development (DfID)** and the **Public-Private Infrastructure Advisory Facility (PPIAF)** staged a joint mission to Myanmar in November in Yangon. Meetings with a range of stakeholders and partners took place with a view to better understanding capacity building challenges in infrastructure development in Myanmar, and formulating solutions.
- At the launch of the Coc San Hydropower Project in June, donor representatives based in Vietnam lent their support. **HE Mr Giles Lever, UK Ambassador to Vietnam**, and **Mr Miroslav Delaporte, Vietnam Director for Switzerland's State Secretariat for Economic Affairs** both spoke at the event.
- In March, InfraCo Asia Chair John Walker and CEO Allard Nooy visited Canberra and Sydney in Australia to meet with the **Department of Foreign Affairs and Trade**. John and Allard engaged with government departments, businesses, education providers, industry bodies and financial media.

Media Highlights

In 2016, most media coverage of InfraCo Asia centred around project milestones, while its Chair and CEO were quoted in several articles. In total, **32 articles** (and a televised piece) appeared in media from: **Singapore, Australia, Vietnam, Nepal, Pakistan and India**.

InfraCo Asia generated **eight in-house feature articles** and distributed **nine e-news campaigns**. InfraCo Asia and its CEO both established Twitter accounts in 2016, producing a combined **274 tweets**.

Events and Awards

In 2016, InfraCo Asia was one of five organisations **shortlisted in the IJ Global Awards, Sponsor category**. IAD CEO Allard Nooy has accepted a role as a **panel judge** for the upcoming **2017 IJ Global Asia Awards**.

InfraCo Asia Management and Directors attended dozens of **industry events and forums** throughout 2016. The events at which individuals were speakers or panellists are listed online.

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