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For immediate release

Singapore

**GEARING UP TO DELIVER MORE HIGH-QUALITY INFRASTRUCTURE
IN SOUTH AND SOUTH EAST ASIA**

Today, the Private Infrastructure Development Group (PIDG) companies GuarantCo and InfraCo Asia announce the official opening of their new Singapore offices. Having experienced growth in team numbers and regional presence, the move will support the expansion of the companies' ability to deliver pioneering infrastructure in the poorest and most fragile countries in south and south east Asia.

GuarantCo mobilises private sector local currency investment for infrastructure projects and supports the development of financial markets in lower income countries across Africa and Asia. GuarantCo is part of the PIDG and is funded by the governments of the United Kingdom, Switzerland, Australia and Sweden, through PIDG, and the Netherlands, through FMO and PIDG. GuarantCo is rated AAA- by PACRA, AA- by Fitch and A1 by Moody's.

Since GuarantCo's inception, the company has guaranteed bonds and loans for 50 projects in 17 lower income countries. This has enabled over USD 6.4 billion of private sector investments providing improved access to infrastructure for 43.2 million people and created over 235,300 jobs in Africa and Asia.

InfraCo Asia applies early-stage risk capital and private sector development expertise to bring to life infrastructure projects across a range of sectors in south and south east Asia. Funded by the governments of the United Kingdom, the Netherlands, Switzerland, and Australia, InfraCo Asia is currently active in more than 40 projects across the region.

Since its inception, InfraCo Asia's projects have mobilised over USD\$587.58 million of investment and provided new infrastructure for approximately 2.65 million people, improving living standards and powering economic growth in the region.

The launch event for the offices was attended by 100 guests, including senior infrastructure and finance leaders from around the region, owner representatives, as well as members of the Private Infrastructure Development Group, GuarantCo and InfraCo Asia.

Speaking at the launch event, GuarantCo CEO Lasitha Perera said, "Having had a permanent office in Singapore since 2017, GuarantCo has started to gain real momentum in Asia and deliver innovative transactions in a number of countries such as Bangladesh, the Philippines and Vietnam, supporting projects which have created a significant impact on local peoples' lives. Building on this success, the

establishment of a PIDG office in Singapore, co-locating GuarantCo and InfraCo Asia, will enable the PIDG to demonstrate its capability to deploy both debt and equity into a single transaction, providing integrated financing for infrastructure projects in lower income Asian countries, thereby assisting with the alleviation of poverty.”

InfraCo Asia CEO Allard Nooy said, “We are delighted to lead the PIDG’s continued growth in the south and south east Asia region. In coming together with GuarantCo, we have created a home base that will allow both of our companies to continue to grow and collaborate in ways that will provide more people with access to better infrastructure in the region.”

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About the Private Infrastructure Development Group (PIDG)

The Private Infrastructure Development Group (PIDG) is an innovative infrastructure development and finance organisation which encourages and mobilises private investment in pioneering infrastructure in the frontier markets of sub-Saharan Africa and south and south-east Asia to promote economic development and combat poverty. PIDG delivers its ambition in line with its values of opportunity, accountability, safety, integrity and impact. Since 2002, PIDG has supported 183 infrastructure projects to financial close and provided 243 million people with access to new or improved infrastructure. PIDG is funded by six governments (the UK, the Netherlands, Switzerland, Australia, Sweden, Germany) and the IFC.

For more information, please visit www.pidg.org

About GuarantCo

GuarantCo mobilises private sector local currency investment for infrastructure projects and supports the development of financial markets in lower income countries across Africa and Asia. GuarantCo is part of the Private Infrastructure Development Group (PIDG) and is funded by the governments of the United Kingdom, Switzerland, Australia and Sweden, through PIDG, and the Netherlands, through FMO and PIDG. GuarantCo is rated AA- by Fitch and A1 by Moody's.

For more information, please visit www.guarantco.com.

About InfraCo Asia

1. InfraCo Asia Development Pte Ltd (InfraCo Asia) is a commercially managed infrastructure development and investment company of the Private Infrastructure Development Group (PIDG).
2. Headquartered in Singapore, InfraCo Asia stimulates greater private sector investment in infrastructure in south and south-east Asia. InfraCo Asia funds high-risk infrastructure development activities by taking an equity stake with a focus on socially responsible and commercially viable infrastructure projects that contribute to economic growth, social development and poverty reduction. At the appropriate time, either as close as possible to financial close and/or commercial operation, InfraCo Asia aims to (partially or fully, as appropriate) exit each project. It does this through the sale of its stake to the private sector in order to catalyse private sector investment and participation into the projects and countries it is engaged with.
3. InfraCo Asia is currently funded by four members of PIDG – the UK Department for International Development (DFID), the Ministry of Foreign Affairs of the Netherlands (DGIS), the Swiss State Secretariat for Economic Affairs (SECO), and the Australian Department of Foreign Affairs and Trade (DFAT)

For more information, please visit www.infracoasia.com.