



InfraCo Asia signs a subscription agreement with International Finance Corporation for the 50 MW Gul Ahmed Wind Power Project in Pakistan

Islamabad, Pakistan, 19th January 2015

InfraCo Asia Development Pte. Ltd. (InfraCo Asia) together with its local partners Gul Ahmed Energy Ltd. has signed a Subscription and Sale Agreement with International Finance Corporation (IFC) which grants IFC the right to subscribe up to 9.9% shares in Gul Ahmed Wind Power Limited (the “Project Company”).

The signing ceremony took place in Islamabad on 19th January 2015. Present at the signing were IFC’s CEO Mr. Jin-Yong Cai, InfraCo Asia’s CEO Mr. Allard Nooy and Gul Ahmed Energy’s Chairman Mr. Iqbal Alimohamed. InfraCo Asia’s donor-shareholders were represented by the Australian High Commission (Department of Foreign Affairs and Trade - DFAT), the Swiss Embassy (Swiss State Secretariat for Economic Affairs - SECO), and the British High Commission (UK Department for International Development - UKAid) in Islamabad.

The Gul Ahmed Wind Power Project is a US\$132 million, 50 MW wind power generation project located in Sindh province. The Project has been developed through the Project Company by Gul Ahmed Energy Limited (“GAEL”) and InfraCo Asia. Early January 2015, IFC’s board of directors approved a \$15 million

investment to support Gul Ahmed Wind Power Limited to build and operate the 50 MW power project. The project is expected to increase power supplies during the high-demand summer months, when wind farms generate most of their electricity. It will also provide an environmentally friendly source of power.

Mr Kenneth Baxter, Chairman of InfraCo Asia, said: “InfraCo Asia is very pleased to partner again with IFC and Mr. Iqbal Alimohamed and family in developing renewable energy projects. The new wind power project will create jobs and help spur growth, while its strong, reliable, clean energy production will reduce pressure on the country’s power grid and help mitigate climate change.”



About InfraCo Asia Development Pte. Ltd.

InfraCo Asia (www.infracoasia.com) is a commercially managed infrastructure development and investment company headquartered in Singapore. It aims to stimulate greater private sector investment in infrastructure in Bangladesh, India, Nepal, Pakistan, Sri Lanka, Cambodia, Indonesia, Laos, Myanmar, the Philippines and Vietnam.

InfraCo Asia funds early stage, high-risk infrastructure development activities by taking an equity stake in projects and focusing on socially responsible and commercially viable infrastructure projects. It funds projects that contribute to economic growth and social development. Throughout the development process it focuses on managing and mitigating so as to facilitate the private sector participation in the successful implementation of sustainable infrastructure projects.

InfraCo Asia’s goal is to create commercially viable and sustainable infrastructure projects that contribute to economic growth and social development.

InfraCo Asia is a company of the Private Infrastructure Development Group (www.pidg.org). PIDG is a multi-donor organization set up by development agencies committed to tackling the major institutional market obstacles hindering private participation in infrastructure development in the world's poorer countries.

InfraCo Asia is currently funded by three members of PIDG - Australian Department of Foreign Affairs and Trade (DFAT), the Swiss State Secretariat for Economic Affairs (SECO), and the UK Department for International Development (UKAid).

All enquiries to:

Mr Allard M. Nooy

CEO

InfraCo Asia Development Pte. Ltd.

T +65 6823 8050

E allard.nooy@infracoasia.com

