



## Project Disclosure

**Who is our prospective client?**

Climate Investor One ("CI One") is considering an investment opportunity in the development of two wind power projects (Balenahalli 38 MW and Mangoli 100 MW) in the state of Karnataka in India (the "Project"). CI One will form a joint venture with AGP Group, a proven management team, to create a renewable energy platform in India, which will be known as Ampyr Energy India ("Ampyr"). The Balenahalli Project is expected to be operating by end of 2020 and the Mangoli Project by end of 2021. Siemens Gamesa will supply the wind turbines and has been engaged to provide the engineering, procurement and Construction (EPC) services for the Balenahalli Project.

**What is the funding objective?**

CI One's investment will be used to finance the construction of the Project. This will enable grid customers to use more clean energy and reduce reliance on coal-fired power in India, reducing greenhouse gas emissions. Karnataka is the seventh largest Indian state by land area (191,791 km<sub>2</sub>) and has been one of the most progressive states in terms of solar development which has catalyzed renewable generation in the state (it now has the largest installed renewable capacity in India).

**Why do we want to fund this project?**

The Project will generate an estimated 481 gigawatts per year (GW/year) of renewable power, which will be transferred to the national electricity grid and will provide up to 473,175 people with clean energy. This generation will result in annual avoided greenhouse gas emissions of 422,589 tonnes of equivalent carbon dioxide each year (tCO<sub>2</sub>eq year). The Project will contribute to India working towards the Sustainable Development Goals of the United Nations (UN SDGs). Key contributions will be the provision of additional renewable energy capacity and creation of employment opportunities, which is particularly important as the Project is located in a remote area where there are limited opportunities for employment.

**What is the environmental and social (E&S) rationale?**

The E&S risk of the transaction has been classified as category B+ (in accordance with CIO's risk categorisation), which is equivalent to International Finance Corporation (IFC) Category B. E&S impacts are limited and effective mitigation measures in line with international standards are available. No significant adverse risks have been identified. An IFC-compliant environmental and social impact assessment (ESIA) is currently being completed for both projects. Private land is being acquired through negotiated transactions. The proposed ESIA's will collect socio-economic data and review the land acquisition process. An environmental and social management plan (ESMP) will be implemented to manage potential E&S risks.