

**CLIMATE FUND MANAGERS**  
Fund Manager to the Climate Investor One Funds



# Project Disclosure



## Who is our prospective client?

Climate Investor One (“CI1”) is considering an investment opportunity in a wind power project (Balenahalli 38 MW Wind Project) and a solar project (Sulekal 60 MWp/47.5 MWac Solar Project) in the state of Karnataka in India (the “Projects”). CI1 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 in 2021 and the Sulekal Project by mid-2023.

## What is the funding objective?

CI1’s investment will be used to finance the construction of the Projects which will support the governments’ ambition of reducing reliance on fossil fuels through promoting efficient exploitation of renewable energy sources and increasing their proportion in energy production and consumption. The Projects will reduce the carbon footprint of commercial and industrial customers operating in CI1’s target country.

## Why do we want to fund this project?

Together, the Projects will generate an estimated 254 gigawatts per year (GW/year) of renewable power, which will be transferred to the national electricity grid and will provide up to 249,712 people with clean energy. This generation will result in annual avoided greenhouse gas emissions of 222,978 tonnes of equivalent carbon dioxide each year (tCO<sub>2</sub>eq year). The Projects 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 Projects will be located in rural areas where there are limited opportunities for employment.

## Environmental and social rationale

The E&S risk of the transaction has been classified as category B+ (in accordance with CI1’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) has been completed for both projects. Private land was acquired/leased through negotiated transactions. The ESIA’s collected socio-economic data and reviewed the land acquisition process. An environmental and social management plan (ESMP) is being implemented to manage potential E&S risks. Ampyr has an IFC-compliant environmental and social management system (ESMS).