

CLEAN ENERGY INVESTOR



- Norwegian state-owned development finance institution
- 25 years of investment experience in developing markets
- Active across the energy space from grid connected projects to distributed portfolios and energy funds
- Expert in sustainable project and corporate finance with 12GW of projects financed
- Co-invest with leading industrial and financial partners

AMBITIONS FOR
2019 - 2022

5,000 MW

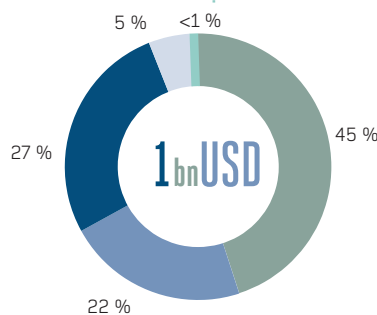
new capacity financed,
whereof 4,000 MW renewable

1.5 MILLION

new households provided with
access to energy

CLEAN ENERGY
PORTFOLIO
Per 31.12
2021

- Solar
- Other*
- Wind
- Hydro
- Biomass



*Other includes
natural gas, mixed
energy solutions (solar & diesel) etc.

WHAT WE OFFER

EQUITY and LOAN UP TO **49%**

\$25 MILLION +

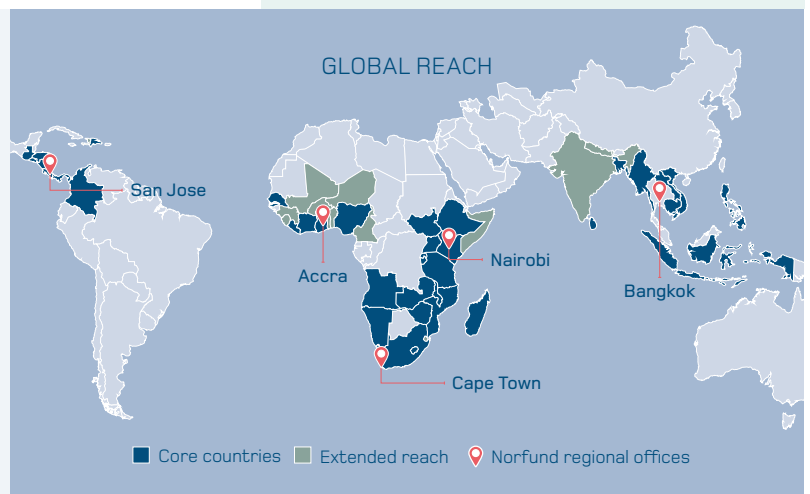
preferable deal size

- Flexible investment horizon
- Local market knowledge
- Local currency products
- Access to extensive network
- Pragmatic, flexible & tailored solutions
- Solid track record
- Efficient decision-making processes

New 1.2 billion USD climate investment mandate

The Norwegian government has proposed to allocate 1.2 billion USD over five years to a new climate investment fund managed by Norfund that will invest in renewable energy in developing countries with the aim of contributing to reduced greenhouse gas emissions.

In March 2022, Norfund announced what will become the first investment under the new climate mandate, in the company H1, to finance large scale solar and wind plants in South Africa.



SELECTED CLEAN ENERGY INVESTMENTS

■ Distributed generation ■ Utility scale projects ■ Energy Funds ■ Platforms

<p>Africa</p>  <p>Escotel USD 10,000,000</p> <p>Equity, loan 2020</p>	<p>Asia</p>  <p>BE CIS USD 27,000,000</p> <p>Equity 2020</p>	<p>Nigeria</p>  <p>Starsight USD 10,000,000</p> <p>Loan 2020, 2019</p>	<p>Africa</p>  <p>Evolution II Fund USD 36,000,000</p> <p>Equity 2019</p>	<p>Africa</p>  <p>Facility for Energy Inclusion USD 23,000,000</p> <p>Equity 2019</p>
<p>Africa</p>  <p>Sustainable Capital Fund II USD 20,000,000</p> <p>Equity 2019</p>	<p>Africa & Asia</p>  <p>Access to Clean Power Fund USD 12,000,000</p> <p>Equity 2019</p>	<p>Africa</p>  <p>Baobab+ EUR 10,000,000</p> <p>Equity 2021</p>	<p>Africa</p>  <p>AktivCo USD 10,000,000</p> <p>Loan 2021</p>	<p>India</p>  <p>Fourth Partner Energy USD 100,000,000</p> <p>Equity 2021</p>
<p>Africa</p>  <p>Greenlight Planet USD 15,000,000</p> <p>Loan 2021</p>	<p>Africa</p>  <p>SUSI Energy Transition Fund USD 7,500,000</p> <p>Equity 2021</p>	<p>Myanmar</p>  <p>Yoma Micro Power USD 21,000,000</p> <p>Equity 2020, 2018, 2017</p>	<p>Africa</p>  <p>Serengeti Energy USD 47,000,000</p> <p>Equity, debt 2021, 2019, 2017</p>	<p>Egypt, South Africa</p>  <p>Scatec USD 67,000,000</p> <p>Equity 2017, 2016, 2013, 2012</p>
<p>Africa & India</p>  <p>d.light design USD 20,000,000</p> <p>Equity, loan 2020, 2018, 2016</p>	<p>Madagascar</p>  <p>WeLight EUR 10,000,000</p> <p>Equity 2019</p>	<p>Africa</p>  <p>1,370 MW USD 231,000,000</p> <p>Equity 2015</p>	<p>Cambodia</p>  <p>Prime Road USD 4,000,000</p> <p>Loan 2021</p>	<p>Global</p>  <p>Interact Climate Change Facility USD 30,000,000</p> <p>Loan 2019, 2010</p>



NOTABLE ACHIEVEMENTS WHERE NORFUND PROVIDED CAPITAL AND EXPERTISE

- Africa's largest wind power plant, Lake Turkana in Kenya (2014) - **exited in 2021**
- Establishment and development of SN Power, a leading hydropower company in developing countries (2002) – **exited in 2020 for 1.2 billion USD**
- Mozambique's first utility scale solar PV plant, Mocuba (2017)
- **Community impact:** Invested 2 million USD to support Arnergy Solar Ltd., a Nigerian-owned provider of solar systems, in a transition to focus on the SME segment across Nigeria
- Invested 10 million EUR in Baobab+, which has sold 200,000 solar home systems (SHS) and 60,000 smartphones and tablets to date across Senegal, Côte d'Ivoire, Mali and Madagascar