

PRESS RELEASE

CLIMATE FUND MANAGERS ANNOUNCES THE FIRST CLOSE OF CLIMATE INVESTOR TWO, ITS SECOND BLENDED FINANCE GLOBAL CLIMATE FUND, AT USD 675 MILLION FOR AFRICA, SOUTH AND SOUTH-EAST ASIA, AND LATIN AMERICA

First Close: November 10th, 2021

Climate Investor Two (CI2) is Climate Fund Managers' (CFM) second climate focused, blended finance initiative following the establishment of its first initiative: Climate Investor One (CI1). With a USD 1 billion target fund size, CI2 will provide expertise, technology and financing to infrastructure projects in emerging markets by mobilizing private sector financing at scale, supported by catalytic public sector donor funding. Building on CI1's focus and expertise in renewable energy, CI2 will add a focus on water, sanitation and oceans infrastructure. These sectors are fundamental to human life and economic development but are also the medium through which the effects of climate change will be felt on earth. CI2 provides expertise, technology and financing to projects that help vulnerable societies mitigate and adapt to these global climate changes.

Formed in partnership with and as a part of the Dutch Fund for Climate and Development (DFCD), CI2 uses the same blended finance structure as CI1. This structure simplifies the manner in which capital is deployed and reduces complexity by delivering an innovative "whole-of-life" solution that provides a single financing source for each of the respective development, construction and operational phases of a project's lifecycle. Through its CI2 Development Fund, CI2 provides early-stage project development services and financing. Through its CI2 Construction Equity Fund, CI2 provides equity finance that accelerates project construction. With this approach, CI2 is designed to implement more projects faster, delivering positive environmental and social impact sooner.

Building on the comprehensive support of the Government of the Netherlands, including the Ministry of Foreign Affairs through the Dutch Fund for Climate and Development, commercial investors (KLP, IMAS Foundation, Sanlam, Aegon), Dutch public sector bank BNG Bank, a development finance institution (FMO) and Donors (European Commission and Nordic Development Fund) have committed to being the cornerstone support for CI2. This First Closing highlights and re-affirms a broad public and private sector commitment to innovative climate change solutions.

About CFM:

CFM is a leading blended finance fund manager dedicated to securing a sustainable future by investing across global emerging markets. CFM has a long-term vision to structure cutting edge financing facilities around core areas of climate change mitigation and adaptation, including energy, water, sustainable land use, oceans and sustainable cities. CFM is established as a joint venture between the Dutch development bank FMO and Sanlam InfraWorks – part of the Sanlam Group of South Africa. CFM is also the manager of CI1, a blended finance facility which invests in solar, wind and run-of-river hydropower projects across global emerging markets.

www.climatefundmanagers.com

About the DFCD:

The Dutch Fund for Climate and Development (DFCD) enables investments in projects aimed at climate adaptation and mitigation in developing countries. The DFCD forms an important additional instrument for the Dutch government's efforts in contributing to the Paris Agreement and the Sustainable Development Goals (SDGs). www.thedfcd.com

The Hague, November 10th, 2021

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The CI2 Construction Equity Fund is an alternative investment fund in the meaning of the Dutch Act on Financial Supervision (Wet op het financieel toezicht). CFM is authorised by the Dutch Authority for Financial Markets (Stichting Autoriteit Financiële Markten, the AFM) to act as manager of investment institutions and to offer participation rights in investment institutions. Accordingly, CFM is subject to supervision by the AFM and the Dutch Central Bank (De Nederlandsche Bank) in respect of its management and marketing of the CI2 Construction Equity Fund.

END OF PRESS RELEASE