

## Green Bond Fact Sheet

Atlas Renewable Energy			Date: 13-Jul-2018
Issue date: 02-Jul-2018 Maturity date: 02-Jul-2042 Tenor: 24			
Issuer Name	Atlas Renewable Energy	Amount Issued	USD108.4m
Country of risk	Uruguay	CBI Database	Included
Issuer Type <sup>1</sup>	Non-Financial Corporate	Bond Type	Private Placement
Green Bond Framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	<a href="#">GB1 (Moody's)</a>
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
<b>Issue details</b>			
<b>Reporting</b>	The issuer will report annually on the actual energy generated from the two solar projects and the CO2 emissions avoided. The information will be disclosed in the Actis annual report.		
<b>Company information</b>	Atlas Renewable Energy is a renewable power generation company founded in 2017 through the acquisition of SunEdison Latin American assets and team by Actis LLP. The company develops, builds and operates solar and wind projects across Latin America.		
<b>Firsts, records and certifications</b>	First deal in the Mexican green bond market in 2018.		
<b>Proceeds description</b>	The deal was issued through two special purpose vehicles, Naranjal/Litoral Uruguay Issuer 1 and Naranjal/Litoral Uruguay Issuer 2. Proceeds will be allocated to refinancing two solar projects, El Naranjal (50MW) and Del Litoral (16MW), in Uruguay with an off-take arrangement with Administración Nacional de Usinas y Trasmisiones Eléctricas, the state-owned Uruguayan electricity company. The issuer is committed to reporting annually on the actual generation of the solar plants and CO2 emissions avoided compared to a baseline emissions factor that adjusts over time as the country's grid composition changes.		
<b>Climate Bonds view</b>	We welcome the first green bond from a Uruguayan issuer! It's good to see impact reporting practices adhering to market standards.		
<b>Underwriters</b>			
<b>Deal comments</b>			
<b>Credit Rating</b>			
<b>Pricing summary</b>			
<b>Investors summary</b>			

<sup>1</sup> Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign