

Green Bond Fact Sheet

| Noor Energy 1 (ACWA Power, Silk Road Fund) | | Date: 16/10/2019 | |
|--|---|---|--|
| Issue date: 31-01-2019 Maturity date: 22-12-2047 Tenor: 18 | | | |
| Issuer Name | Noor Energy 1 | Amount Issued | USD2.69bn |
| Country of risk | UAE | CBI Database | Included |
| Issuer Type ¹ | Non-financial corporate | Bond Type | Loan (Commercial and Mezzanine Facilities) |
| Green Bond Framework | N/A | Second party opinion | N/A |
| Certification Standard | Certified under Climate Bonds Standard v2.1, including sector-specific criteria for: <ul style="list-style-type: none"> • Solar | Assurance report | Post issuance verification report |
| Certification Verifier | Sustainalytics | Green bond rating | N/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"/> Waste to energy <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"/> Flood protection <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 |



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|---|---|---|--|
| <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"/> 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 |
| Issue details | | | |
| Reporting | Annual reports will be made available to the lenders and CBI. These reports will include details of the allocation of proceeds, the amount of installed generation capacity and the estimated avoided GHG emissions | | |
| Company information | Noor Energy is a project SPV set up by ACWA Power , a Saudi Arabian power generation and water desalination facility developer and owner with assets primarily across the Middle East and North Africa region, working in collaboration with the Silk Road Fund (China) and the Dubai Electricity and Water Authority (UAE). | | |
| Firsts, records and certifications | This is the first Certification to come from the Middle East region, and an OPEC member. | | |
| Proceeds description | <p>When completed in 2022, this will be the largest Concentrated Solar Power (“CSP”) facility in the world, with a design capacity of 700MW. It will be combined with 250MW of solar PV generation to give a total capacity of 950MW.</p> <p>The new facility will include 70,000 heliostats (mirrors) and cover an area of 44 square km. This development is the fourth phase of the Mohamed bin Rashid Solar Park, which is due to complete development in 2030, with a final design capacity of 5GW. The solar park is located approximately 50km south of metropolitan Dubai.</p> | | |
| Climate Bonds view | Dubai, as a member of the UAE, has a stated policy goal of 25% renewable electricity generation target by 2050. | | |
| Underwriters | Agricultural Bank of China, Bank of China, China Everbright Bank, Industrial Bank and Commercial Bank of China, Natixis, Standard Chartered, Union National Bank, China Minsheng Banking Corporation Limited, Commercial Bank International P.S.C., Commercial Bank of Dubai P.S.C. | | |
| Deal comments | | | |
| Credit Rating | | | |
| Pricing summary | | | |
| Investors summary | | | |

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

