

## Green Bond Fact Sheet

North South Power Company			Date: 9 April 2019
Issue date: 28-02-2019 Maturity date: 28-02-2034 Tenor: 15			
Issuer Name	North South Power Company	Amount Issued	NGN8.5bn/USD24m
Country of risk	Nigeria	CBI Database	Included
Issuer Type <sup>1</sup>	Non-financial corporate	Bond Type	N/A
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	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 checked="" 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"/> 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

<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>			
Reporting			
Company information	North South Power Company is a Nigerian electricity generation company with a diverse and emerging portfolio focused on the electricity value chain. Its business model is designed to encompass a broad range of technologies and power types including hydropower, wind, biomass and solar with a focus on Sub-Saharan Africa.		
Firsts, records and certifications	First corporate green bond from Nigeria, and the first to be approved by the Nigerian Securities and Exchange Commission (NSEC) – the press release states it’s the first Certified green corporate bond from Nigeria but they are referring to the NSEC’s approval, not Certification under the Climate Bonds Standard		
Proceeds description	Proceeds will be used to refinance past eligible green projects (for the period 2013 to 2018) as well as future eligible green projects (for the period 2019 to 2053). These proceeds are intended to cover investments made by NSP towards renewable energy, more specifically, hydropower generation and thereafter solar power generation.		
Climate Bonds view	NSP becomes the second Nigerian green bond issuer, and the first corporate one. We are pleased that Nigerian issuance continues to grow on the back of the country’s sovereign issuance in 2017, with two corporates issuing within weeks of each other, and hope that this helps drive further issuance from Africa		
Underwriters			
<b>Deal comments</b>			
Credit Rating			
Pricing summary			
Investors summary			

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