

Green Bond Fact Sheet

Issuer Name: Ecosolutions		Date: 19/12/2019	
Issue date: 20-08-2019 Maturity date: 20-08-2031 Tenor: 12			
Issuer Name	Ecosolutions	Amount Issued	USD3.5m
Country of risk	Costa Rica	CBI Database	Included
Issuer Type ¹	Non-Financial Corporate	Bond Type	Private placement
Green Bond Framework	Yes (not available online, also includes third party rating of environmental impact)	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 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 checked="" 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
Issue details			
Reporting	A third party will provide an annual report detailing the environmental impacts of the projects, particularly GHG emissions avoided but also other performance metrics. This is in addition to the impacts estimated at issuance and disclosed in the framework. Since the funds are allocated towards refinancing assets at issuance, there is no need for post-issuance allocation reporting.		
Company information	Ecosolutions is a consultancy company providing energy efficiency tech-based solutions across a range of sectors and projects.		
Firsts, records and certifications	First issuance by a non-financial corporate and first private placement from Central America (excluding the Caribbean, where Barbados-based Williams Caribbean Capital issued a green bond private placement earlier this year). Also, the first from Central America & Caribbean to exclusively finance energy efficiency projects.		
Proceeds description	The proceeds will refinance two biomass boilers (pellets-based) in Costa Rica, specifically at Hotel Intercontinental and Bridgestone.		
Climate Bonds view	Despite its very small size, this bond marks another private company coming to market in the Central American region, which presents many green investment opportunities. Costa Rica in particular is a very promising country in this space, having plans to become carbon-neutral (i.e. including offsets) in the next 2 years.		
Underwriters			
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