

Green Bond Fact Sheet

Taweelah IWP		Date: 23/03/2020	
Issue date: 01-09-2019 Maturity date: tbc Tenor: 32.4			
Issuer Name	Taweelah IWP (ACWA, Abu Dhabi Power Corporation and Mubadala Development Company PJSC)	Amount Issued	USD785m
Country of risk	UAE	CBI Database	Included
Issuer Type ¹	Loan	Bond Type	Sukuk
Green Bond Framework	N/A	Second Party Opinion	Vigeo Eiris
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 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 checked="" 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 checked="" 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			
Company information	ACWA Power is a developer, investor, co-owner and operator of power generation as well as desalinated water production plants in Saudi Arabia. It is the lead developer and operate of this project. Taweelah RO Desalination Company LLC is a project company created by ACWA Power and other shareholders.		
Firsts, records and certifications			
Proceeds description	<p>The proceeds of the bond will finance a water desalination project in the Taweelah complex which is based in Abu Dhabi, UAE. This includes the design, construction and maintenance of a 200 million imperial gallons per day reverse osmosis plant as well as related infrastructure and facilities. The project is scheduled to be finished by 2020.</p> <p>A photovoltaic power plant complementing the energy supply from the grid is also included in the project plan.</p>		
Climate Bonds view	<p>This is the fourth issuer from the UAE joining the green bond market with the second largest issuance so far. The deal will contribute to the country's Energy Strategy 2050, which includes a target to reduce the national carbon footprint linked to power generation by 70%. It also takes action on one of the most pressing issues accompanying climate change: water stress. By building the largest reverse osmosis plant in the world, this investment helps ensure secure water supply in the country. In the MENA region, most of the green bonds to date have come from the UAE. We hope that other countries will recognise the opportunity and follow the lead.</p>		
Underwriters	Natixis		
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