

Green Bond Fact Sheet

Edra Solar Sdn Bhd		Date: 31/03/2020	
Issue date: 11-10-2019 Maturity date: 09-10-2037 Tenor: 18			
Issuer name	Edra Solar Sdn Bhd	Amount issued	MYR245m/USD59m
Country of risk	Malaysia	CBI Database	Included
Issuer type ¹	Non-Financial Corporate	Bond type	Sukuk
Green bond framework	Link to Framework	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 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 checked="" type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input checked="" type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	<p>There will be allocation and impact reporting through different channels such as annual reports or website updates.</p> <p>Allocation reporting:</p> <ul style="list-style-type: none"> - Originally allocated and utilised amounts to eligible projects - unutilised amount as well as where it is placed or invested up until utilisation <p>Impact reporting where feasible and to the extent possible:</p> <ul style="list-style-type: none"> - impact objectives from the eligible projects - other impact reporting including the installed capacity of the plant, the annual electricity generated, the GHG emissions avoided annually, number of farmers supported, number of jobs created, and the revenue generated for the community
Company information	<p>Edra Solar is a wholly owned subsidiary of Edra Power Holdings Sdn Bhd which is Malaysia's second-largest independent power producer group. Their portfolio includes power and desalination plants in five countries. Originally, Edra was established in 2014.</p>
Firsts, records and certifications	<p>Country's first deal to be aligned with the requirements of Securities Commission Malaysia's Sustainable and Responsible Investments Sukuk Framework, the ASEAN Green Bond Standards, the ASEAN Social Bond Standards as well as the globally recognised Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines.</p>
Proceeds description	<p>The proceeds will go towards refinancing up to 80% for the development of the Kuala Ketil Solar Farm meaning the design, construction, ownership, operation and maintenance of the solar power plant with the capacity of 50 MWac. Edra Solar has allocated a buffer zone surrounding the solar farm facility to the local community for the cultivation of pineapples and/or other crops.</p> <p>Overall, eligible project categories are:</p> <ul style="list-style-type: none"> - Renewable Energy - Pollution prevention and control - Eco-efficient and/or circular economy adapted products, production technologies and processes - Socioeconomic advancement and empowerment
Climate Bonds view	<p>So far, some USD1.3bn in green bonds have been issued by Malaysian organisations. Edra Solar Sdn Bhd is the 9th issuer from Malaysia, where mainly non-financial corporates have previously come to market. Deals have mainly financed renewable energy, and this is the second green bond to partially finance agriculture projects. Merging these two and involving the local community shows how well different initiatives can be combined and leveraged together. The project will directly contribute to Malaysia's goal of 20% renewable energy by 2025.</p>
Underwriters	<p>OCBC Al-Amin</p>
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