15 September, 2015

CLP Issues Inaugural Green Bond to Fund Wind Projects in India

CLP Holdings (CLP) is pleased to announce that it has issued its first green bond through its wholly-owned subsidiary CLP Wind Farms (India) to fund the development of wind projects in India, underpinning CLP’s commitment to diversifying financing options and developing renewable projects in India, where it is the largest wind power developer.

In a continuous effort to tap new funding sources, CLP Wind Farms (India) has raised Rs.6 billion (about HK$700 million) through the offering, making CLP the first company in the power sector of South Asia and Southeast Asia to issue a green bond. The latest offering comes after CLP became one of the first power sector companies in India to issue an asset-specific bond in April 2015.

Geert Peeters, Chief Financial Officer of CLP, said, “We are encouraged by the success of the inaugural issuance of the green bond in a non-traditional market and the keen support from our banking partners. This gives us the confidence in pursuing similar financing initiatives for our future clean energy investments in line with the Group’s contribution to the worldwide energy transition efforts.”

CLP is the largest wind power developer in India with committed projects of more than 1,000MW. The proceeds from the offering will be used to fund its projects in the renewable space in India.

India Ratings and Research Private Limited has assigned a “AA” rating to the secured, unlisted and redeemable non-convertible bond, which has a coupon of 9.15% per annum. The bond will be issued in three series of equal amounts and will mature every April in 2018, 2019 and 2020. Standard Chartered Bank, IDFC Limited and The Hongkong and Shanghai Banking Corporation Limited are the lead arrangers for the bond issuance.

About CLP Group

CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange, is the holding company for the CLP Group, one of the largest investor-owned power businesses in Asia Pacific. Through CLP Power Hong Kong Limited, it operates a vertically-integrated electricity supply business providing a highly-reliable supply of electricity to 80% of Hong Kong’s population.

Outside Hong Kong, CLP holds investment in the energy sector in Mainland China, India, Southeast Asia, Taiwan and Australia. Its diversified portfolio of generating assets uses a wide range of fuels including coal, gas, nuclear and renewable sources. CLP is one of
the largest external investors in the Mainland’s renewable energy sector. In India, it is the largest foreign investor in the power sector and the biggest independent power producer in wind energy, foreign or domestic. In Australia, its wholly-owned subsidiary EnergyAustralia is one of the largest integrated energy companies, providing gas and electricity to 2.6 million customers.

CLP is listed in the Global Dow – a 150-stock index of the world’s leading blue-chips, the Dow Jones Sustainability Asia Pacific Index (DJSI Asia Pacific), the Dow Jones Sustainability Asia Pacific 40 Index (DJSI Asia Pacific 40), Hang Seng Corporate Sustainability Index Series and MSCI Global Sustainability Index Series.

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