IFU investments in the Ukrainian Renewables Sector
SEF 2019

Kyiv, 28 November 2019

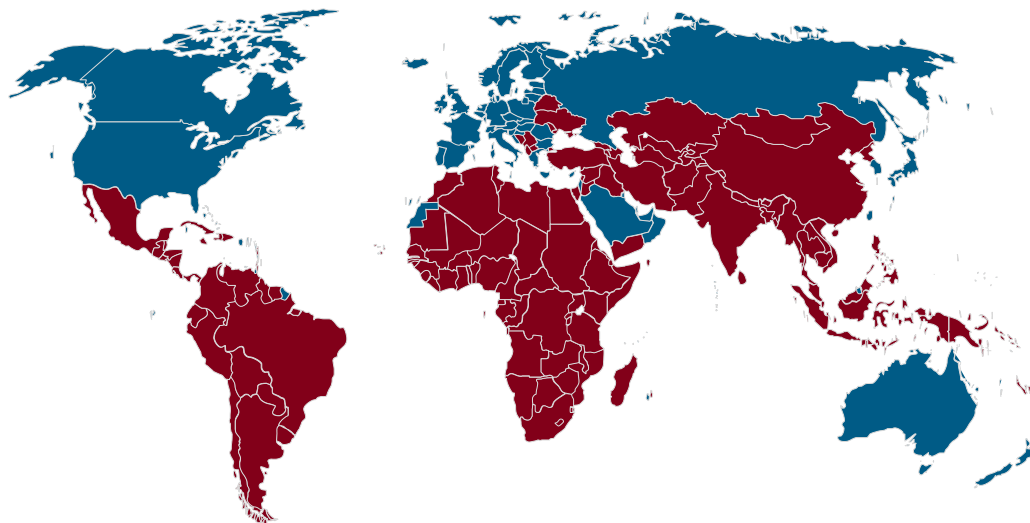INVESTMENT FUND FOR
DEVELOPING COUNTRIES

IFU is the most experienced emerging market investor in Denmark

Independent government-owned fund,
operating on commercial terms, providing risk capital and advice

Promotes sustainable development
in developing countries

1,260 contracted investments
in cooperation with Danish companies and interests

50 YEARS OF EXPERIENCE
1967–2017

2.7 **bn EUR**
invested in share capital and loans over the years

208
active project portfolio

1.5 **bn EUR**
Capital under management

IFU INVESTMENT FUND FOR DEVELOPING COUNTRIES

IFU'S INVESTMENTS

UKRAINE (since 2000)

Investments (no.):	57
Total investments (EURm):	990
IFU investments (EURm):	129
Direct employment (people):	11,957

EUROPE (ex. Ukraine)

Investments (no.):	445
Expected total investment (EURm):	5,994
IFU investment (EURm):	863
Expected direct employment (people):	63,400

ASIA

Investments (no.):	422
Expected total investment (EURm):	8,787
IFU investment (EURm):	884
Expected direct employment (people):	92,468

LATIN AMERICA

Investments (no.):	128
Expected total investment (EURm):	1,615
IFU investment (EURm):	280
Expected direct employment (people):	28,169

AFRICA

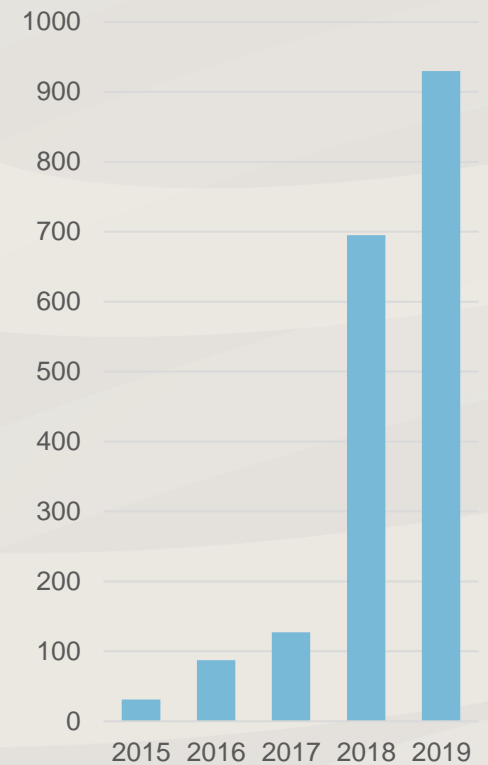|	
Investments (no.):	278
Expected total investment (EURm):	9,669
IFU investment (EURm):	737
Expected direct employment (people):	50,243

IFU

RENEWABLE ENERGY PORTFOLIO AS OF 28/11/19

Lake Turkana Kenya	Vicuna Chile	Pampa Chile	ACC China	Chahak Iran	Sainshand Mongolia
310 MW	7 MW	24 MW	80 MW	10 MW	55 MW
Operational	Operational	Operational	Operational	Operational	Operational
Wind	Solar	Solar	Solar	Solar	Wind

Karpatsky Ukraine	Yavoriv Ukraine	KNESS and Better Energy Ukraine	SwiCorp Egypt	Coremas Brazil	Syvash Ukraine
21 MW	72 MW	53 MW	150 MW	90 MW	250 MW
Operational	Operational	Operational	Operational	Under construction	Under construction
Wind	Solar	Solar	Solar	Solar	Wind

MW in operation (not equity-weigthed)

IFU

IFU's investment strategy investing in developing countries and emerging markets

Investment strategy

Investment in equity and equity like instruments

Active minority investor

Pre-agreed exit strategy

All emerging markets

Prime focus on investments with Danish investors, technology and competencies

Investment size EUR 4m to EUR 35m

Targeted instruments

	Equity	Mezzanine
Risk class	Most risky class in the capital structure	Subordinated debt and preference shares
Term	Flexible	Fixed
Duration	6-8 years	6-8 years
Other information / typical terms	Put option on main promoter or a pre-agreed exit strategy	Debt must include an option to convert into equity or profit share

THANK YOU !

How to start? – Give us a call (ifu.dk)