

FMO

Entrepreneurial
Development
Bank

FMO Entrepreneurial Development Bank

INTRODUCTION TO FMO

Enabling entrepreneurs to increase inclusive
and sustainable prosperity

June 2026 | www.fmo.nl



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FMO, The Dutch entrepreneurial Development bank

Since 1970 we have been a driving force behind investments empowering local entrepreneurs in emerging markets



Agribusiness,
Food & Forestry



Financial
Institutions



Energy



866

employees
total number
of employees



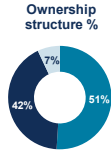
76

different
nationalities



46%

of senior and
middle management
are women



Public- private ownership structure

(51% Dutch state | 42% Dutch banks | 7% Employers' associations, trade unions, corporate individual investors)



Licensed bank

Supervised by the Dutch Central Bank



Funding through bonds

including Sustainability Bonds and Green Bonds

FitchRatings



AAA outlook stable

(Fitch Ratings and Standard & Poor's)



Industry leading sustainability ratings

Sustainalytics | FMO in total database and in the industry group (banks) ISS ESG rating | Prime

Organizational chart



Franca Vossen
Chief Risk Officer

- Compliance
- Credit & Special Operations
- Corporate Legal & Tax
- Legal
- Risk



Huib-Jan de Ruijter
Co-Chief Investment Officer

- Impact
- Know Your Customer/KYC
- Partnerships for Impact (FMO Investment Management BV)
- Private Equity



Idil Kural
Chief Finance & Operational Officer

- Business Process Transformation
- Finance, Impact & Data
- Information, Communication & Technology
- Operations
- Treasury



Juan Jose Dada
Co-Chief Investment Officer

- Agribusiness, Food & Forestry
- Energy
- ESG+
- Financial Institutions



Michael Jongeneel
Chief Executive Officer

- MB Secretariat
- Corporate Stakeholder Engagement
- Human Resources
- Internal Audit
- Strategy

Key markets for development

...and we create impact by focusing on markets that are key to economic, environmental and social progress

Agribusiness, food & forestry



Inputs
Agri-inputs,
services & water



Primary production
Farming/Growers



Primary processing
Mills, Aggregators



Trading
Wholesale trader



Food
Manufacturer



Warehousing
Logistics & Distribution

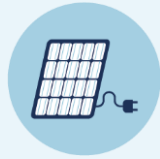


Forestry

Energy



Wind



Solar



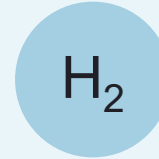
Hydro



Off-grid solutions



Geothermal



Hydrogen



Transmission
& distribution



Water



Storage



E-mobility

Financial institutions



(universal/ SME)
banks



Microfinance

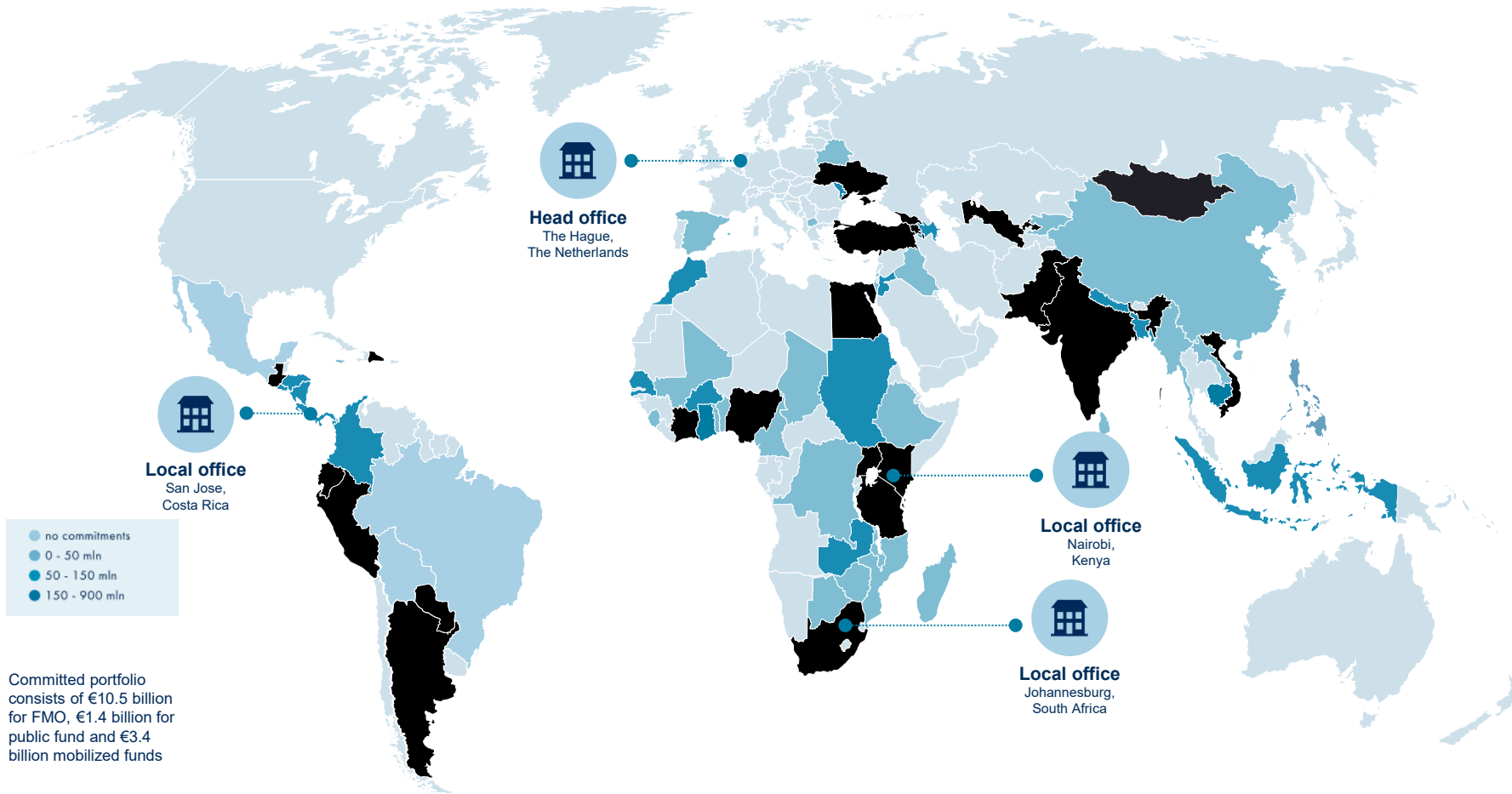


FinTech



Non-bank financial
institutions

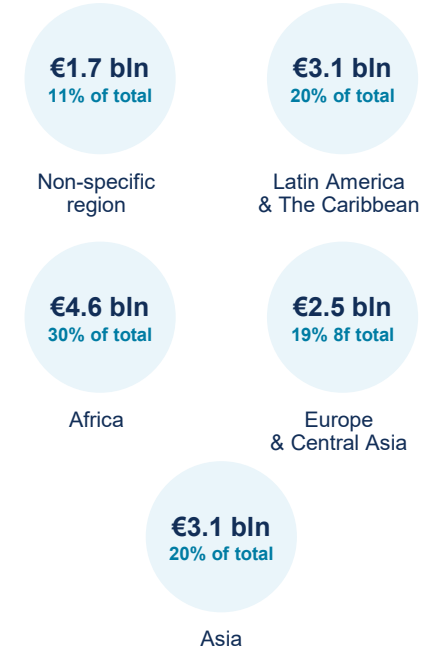
2025 €15.5 billion*



* Committed portfolio consists of €10.5 billion for FMO, €1.4 billion for public fund and €3.4 billion mobilized funds

Note: Map does not include mobilized funds data

Committed portfolio per region



Geographic spread

Most business No business

Excluding regional investments

→ [Go to interactive world map](#)

Financing & investing

We offer long-term financing through loans (including syndicated loans), guarantees and equity

Whenever possible we provide our funding in local currencies



Loans

- Medium and long-term
- Fixed / variable interest rates
- Repayment grace period



Private Equity

- Direct / indirect (through funds)
- Co-invest with partners
- Stable, long-term capital



Syndicated Loans

- A/B loan
- Parallel loan
- Tailor-made solution / framework agreement



Guarantees & Trade Finance

- Structuring to the needs of beneficiary, market and targeted creditors

More than a bank | Impact investing opportunities

As FMO works towards **doubling its impact**, it offers impact investment opportunities with **various risk, return structures**



Benefits to Investors

- Access to **new clients** and increased deal flow
- Leverage the **in-depth knowledge** and expertise of FMO as a leading development finance institution
- FMO's environmental and social **expertise**
- FMO's “**stamp of approval**”
- Access to **responsible emerging market investing**
- **Strong and proven** track record

←----- Risk appetite ----->		
Bonds	FMO Investment Management	Syndications
Support Agreement with the Dutch State is applicable to FMOs issued bonds	Enables co-investments with FMO via funds that invest in loan participations in emerging markets	A/B Loan structure Parallel Loan Tailor-made
Broad diversification	Broad diversification	Access to new clients
Annual review Morningstar/Sustainalytics on eligible projects funded by thematic bonds	Higher return than bonds, through more direct exposure (Libor+)	Highest return potential
←----- Return expectations ----->		

Our mobilizing role

Funds managed for European Commission

- NASIRA risk sharing facility (2018)
- Ventures Program (2019)

Accredited partner of

- Green climate fund (2018)
- Pillar-assessed partner of European Commission (2016, renewal 2022)

Funds Managed for GCF subdelegated to

- Eversource:**
 - Green Growth Equity fund (2021)
- Climate Fund Managers:**
 - Climate Investor One (2017)
 - Climate Investor Two (2022)
- AndGreen (2023)**

Funds managed for Dutch State or UK gov

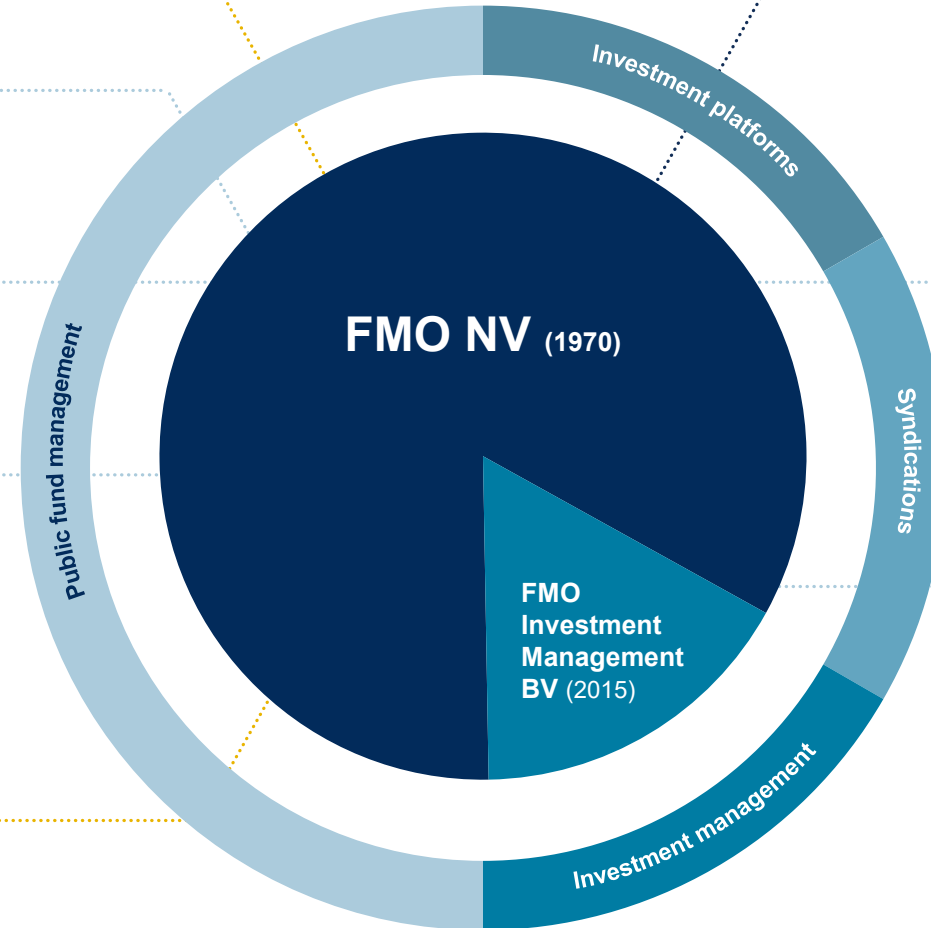
- Building Prospects (2002)
- MASSIF (2006)
- Access to Energy Fund (2007)
- DFCD (2019)
- Mobilising Finance for Forests (2021)

Investment platforms initiated by and with FMO as anchor investor

- Arise (2016)
- Climate Fund Managers (2017)
- Climate Investor One (2017)
- Climate Investor Two (2022)

Funds serviced by FMO IM

- Cardano-FMO SME Finance Fund (2013)
- FMO Privium Impact Fund (2016)
- ASN Groenprojectenfonds (2017)
- FMO Emerging Markets Loans Fund I & II (2018)
- SDG Loan Fund (2023)



Capacity Development | Delivery models & products

“
We build strategic products and partnerships to deliver impactful projects
”



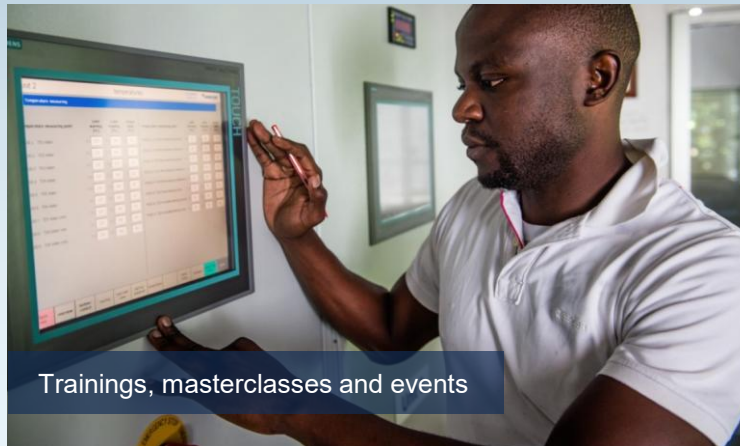
Advisory projects



Seed financing



Peer-to-peer learning: FMOxChange



Trainings, masterclasses and events



Sector wide Initiatives

Our investment process

1. Customer selection

We steer our investments towards projects that foster a transition to a more inclusive and greener economy and contributing to the SDGs.



2. Clearance in principle

We perform a desk-based assessment of risks and opportunities, define the key terms of client engagement, and scope any further assessment customer needs.

Clearance in Principle (CIP)



3. Detailed assessment or due diligence

We carry out detailed project assessment, conduct on-site meetings. Further define ESG and human rights requirements.

Financial proposal

Early disclosure of potential investments on our website



4. Decision to invest

Our Credit department writes an advice in support of a final investment decision by the investment committee.



7. Monitoring & value creation

We monitor performance and progress, and Capacity development identifies opportunities for greater impact (SDGs).



6. Disbursement

Disbursement can take place upon achievement of the conditions, ESG and other, set out in the legal agreement.



5. Contracting & investment disclosure

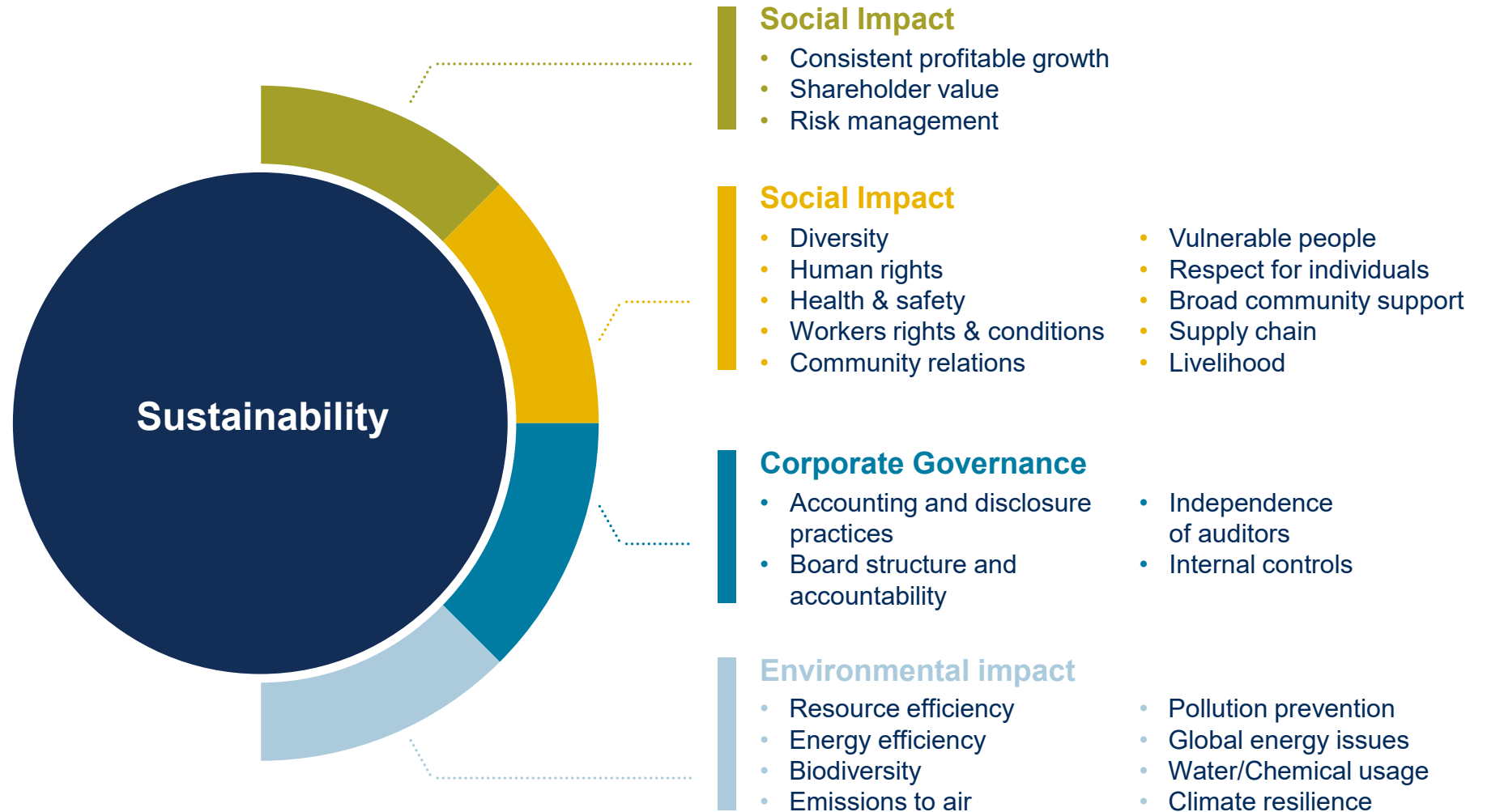
We include ESG covenants and an E&S Action Plan in the legal agreement to ensure that they are legally binding.

Disclosure on website



A value driver

Environmental, Social and Governance (ESG) standards are an **integral part of FMO's investment process**



An aerial photograph of a vast solar farm during sunset. The sun is low on the horizon, creating a bright lens flare and casting long, golden shadows across the rows of solar panels. The panels are arranged in neat, parallel lines that stretch far into the distance. The sky is a mix of orange, yellow, and light blue.

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Energy debt & private equity

ENERGY IN FMO

Our Focus, Examples, Opportunities and
Obstacles

Energy



We offer a full range of financing solutions (syndicated) loans and equity investments for generation and distribution projects:

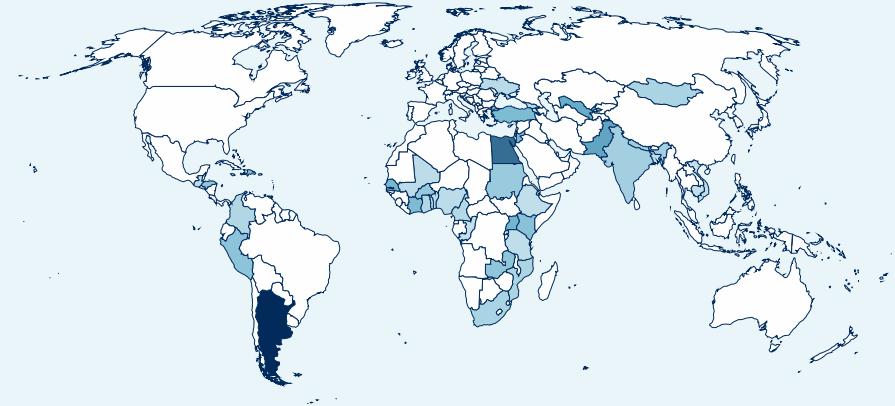
- Renewable energy projects
- Off-grid energy solutions
- Transmission and distribution
- Refurbishments and efficiency improvements



Sistema.bio provides smallholder farmers in rural areas access to a renewable source of energy (biogas)

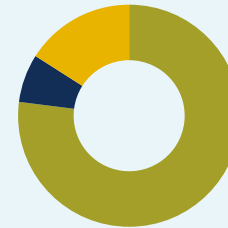
Committed portfolio per region

Most exposure ■■■ No exposure *Excluding regional investments*



New investments (debt + PE)

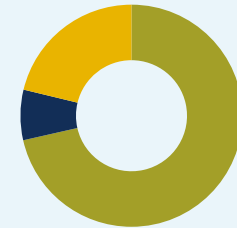
€739 mln



Mobilized funds €118 FMO €569 Public funds €52

Total committed portfolio (debt + PE)

€3,044 mln



Mobilized funds €646 FMO €2,175 Public funds €223

Private Equity



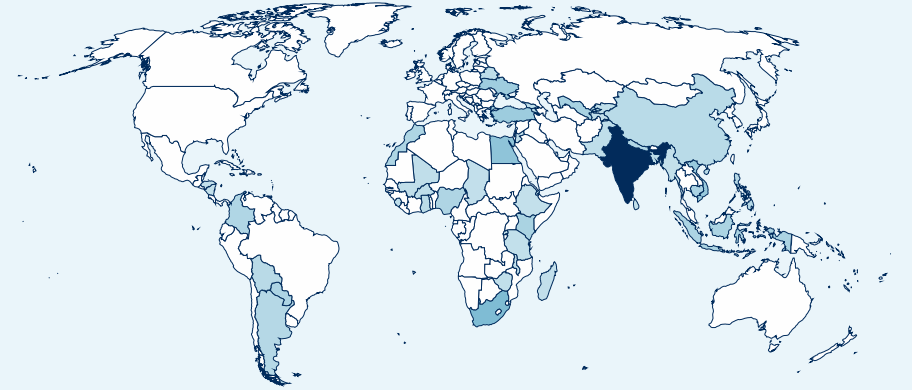
We invest equity directly or indirectly (through funds) or we co-invest with partners.

- We provide **stable long-term** capital
- We invest in funds that invest in themes aligned with our strategy
- We are looking to increase our direct investments
- We launched the **FMO Ventures Program** for early-stage investments
- We work with fund managers and investee companies to **integrate sustainability**
- We invest in our key sectors: **Agribusiness, Food & Forestry, Energy, Financial Institutions**



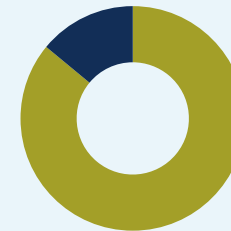
Committed portfolio per region

Most exposure ■■■ No exposure *Excluding regional investments*



New investments

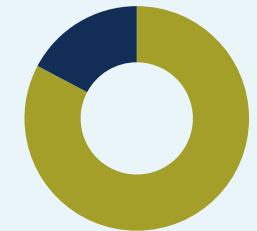
€157 mln



■ FMO €135 ■ Public funds €22

Total committed portfolio

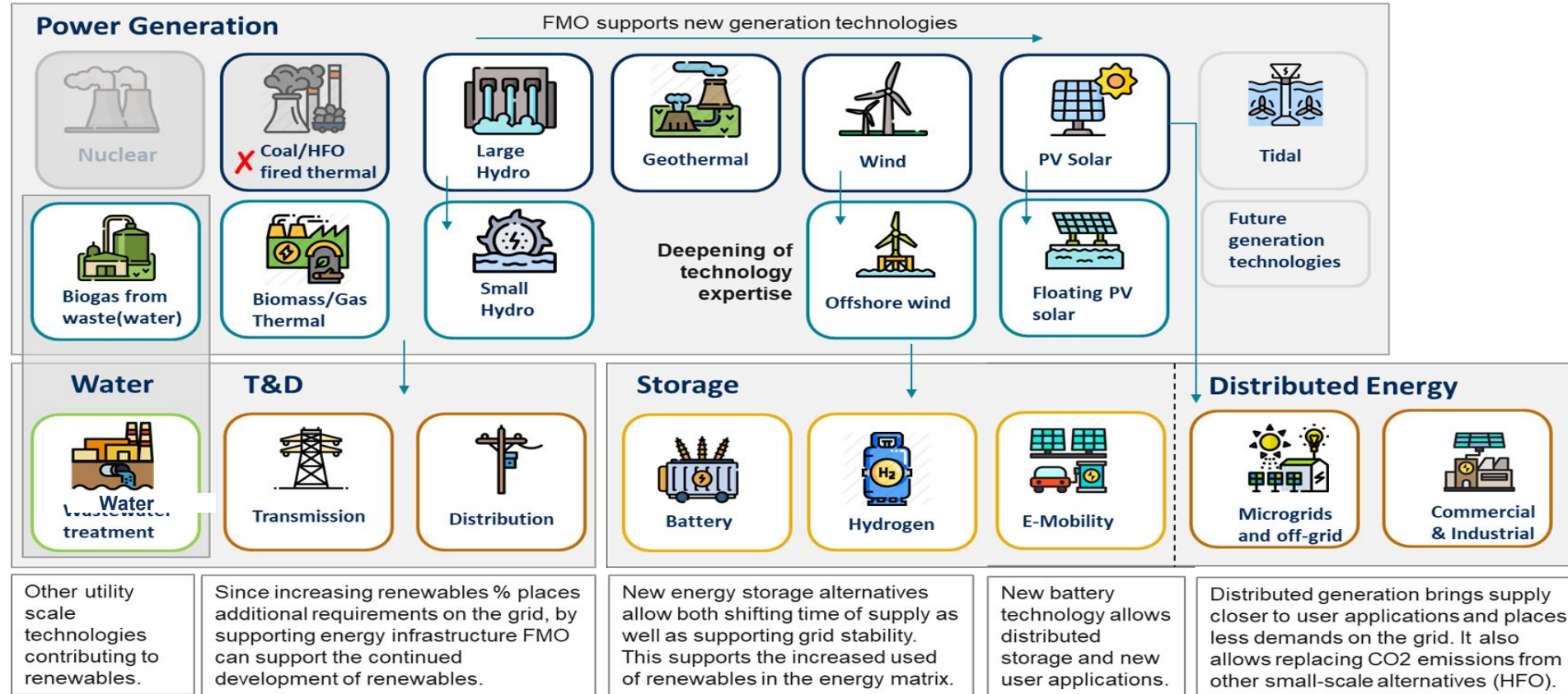
€3,617 mln



■ FMO €2,993 ■ Public funds €624

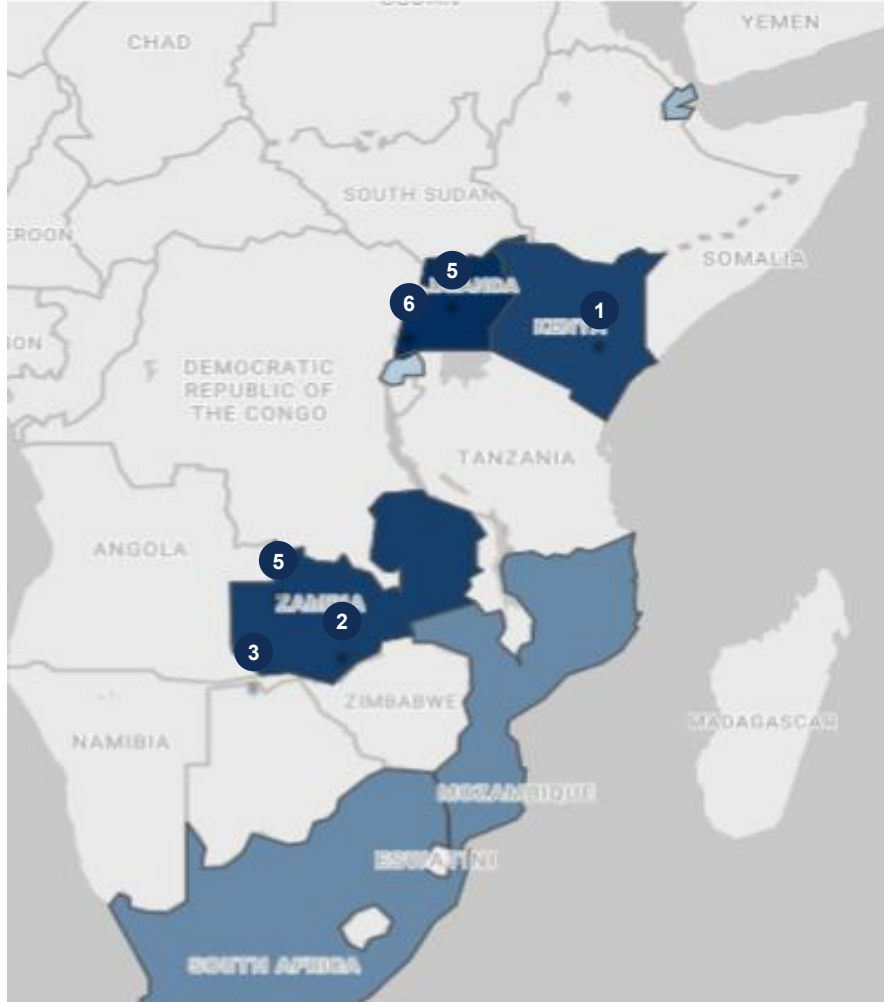
FMO Energy | Sector focus

We offer a full range of financing solutions - (syndicated) loans and equity investments - for generation and distribution projects:



FMO has been at the forefront of financing new generation technologies by both moving into new technologies as well as expanding the niches in which these operate. We will continue to learn about and support new technologies.

Eastern & Southern Africa | Debt examples, opportunities & obstacles



1 Kenya: FMO invests in several active players in both the utility and distributed energy industry.

2 Zambia: FMO closing first SAPP merchant plant in Zambia and has been mandated for 2 projects under the KfW GETFIT program in Zambia

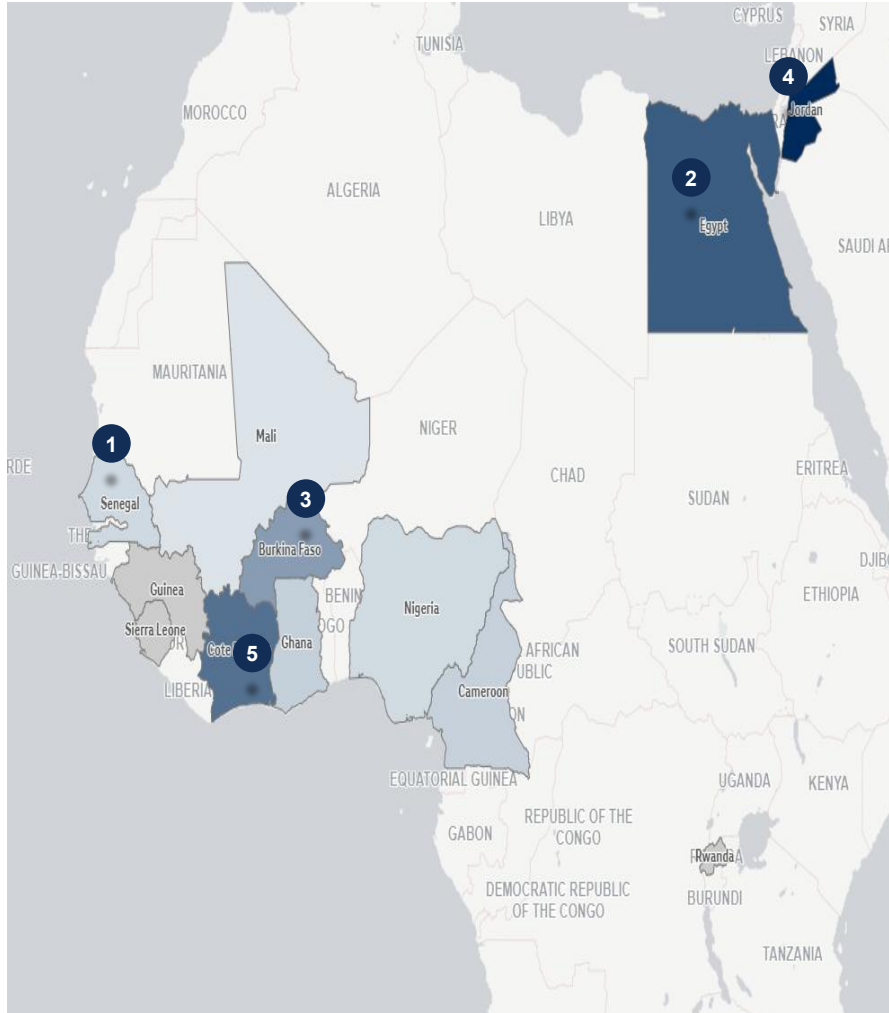
3 Zambia: FMO invested in CEC-Renewables' Green Bond for renewable energy projects in December 2024, with Standard Bank as underwriter

4 Zambia: FMO recognizes large C&I as an opportunity in the copperbelt.

5 Uganda: FMO financed 8 hydro power projects in Uganda, EUR >150m exposure.

6 Uganda: FMO invested in several active players in the utility, e-mobility, and distributed energy space

West Africa & MENA | Debt examples, opportunities & obstacles



1 Senegal: Several solar and solar + BESS projects in operation, construction or Due Diligence phase.

2 Egypt: Several solar and solar + BESS projects both under construction and in operation

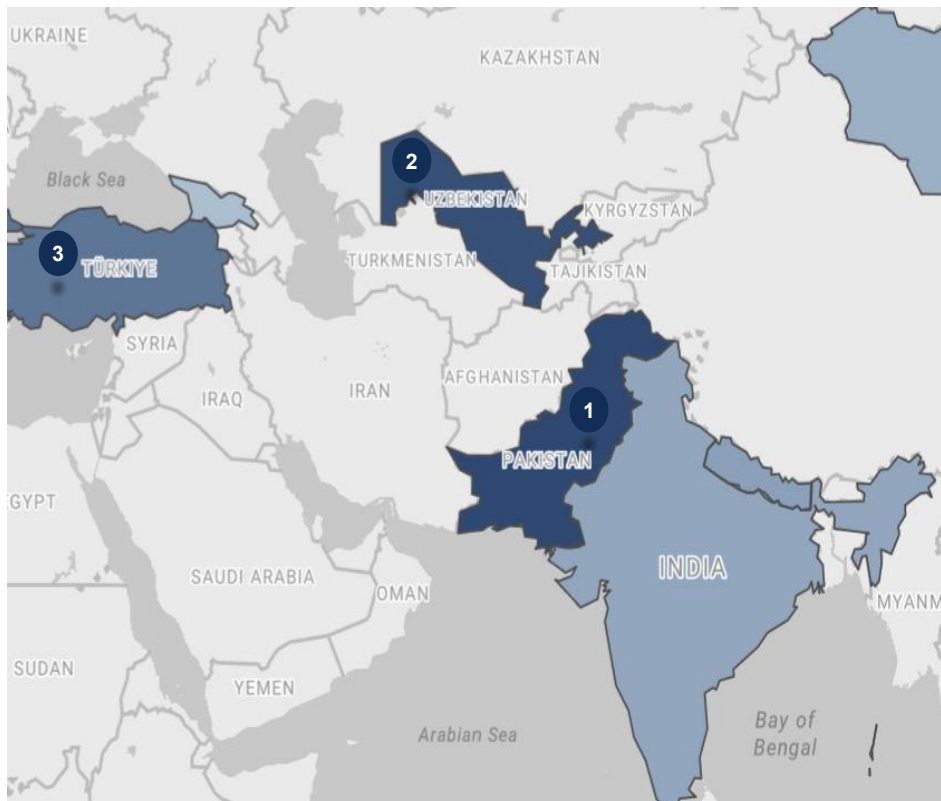
3 Burkina Faso: Several solar projects both under construction and in operation

4 Jordan: Several operational renewable energy projects in FMO's portfolio. FMO is working on funding a Water Desalination project.

5 Cote d'Ivoire: FMO committed funding for a first solar project and is mandated to arrange financing for several other solar power projects.

West Africa : FMO is in Due Dilligence Phase of a regional C&I portfolio and working on a BESS Technical Assistance program.

Asia & ECA | Debt examples, opportunities & obstacles



Top 3 countries by commitment

- 1** **Uzbekistan:** High existing exposure in generation. Competitive market: long tenors and low margins. Grid constraints exist.
- 2** **Turkey:** Exposure in generation and T&D. Many opportunities in generation and T&D; competitive market: sensitive on timing and pricing.
- 3** **Pakistan:** High existing exposure; in active cooperation with DFI partners against macroeconomic challenges. Opportunities in T&D.

Opportunities & Obstacles

SE Asia: High potential in RE generation, particularly C&I; however less bankable PPAs, stringent regulations.

India: Many opportunities but high competition; sensitive on time (high) and pricing (medium). High direct impact transactions are either placed locally (if low risk) or are too high risk (eg: smaller e-mobility / green molecules transactions). Therefore, focus on differential products / sectors.

Latin America | Debt examples, opportunities & obstacles



1 Renewable energy tenders throughout **LAC** create demand for long term project financing. (e.g., Guatemala, Argentina and Ecuador).

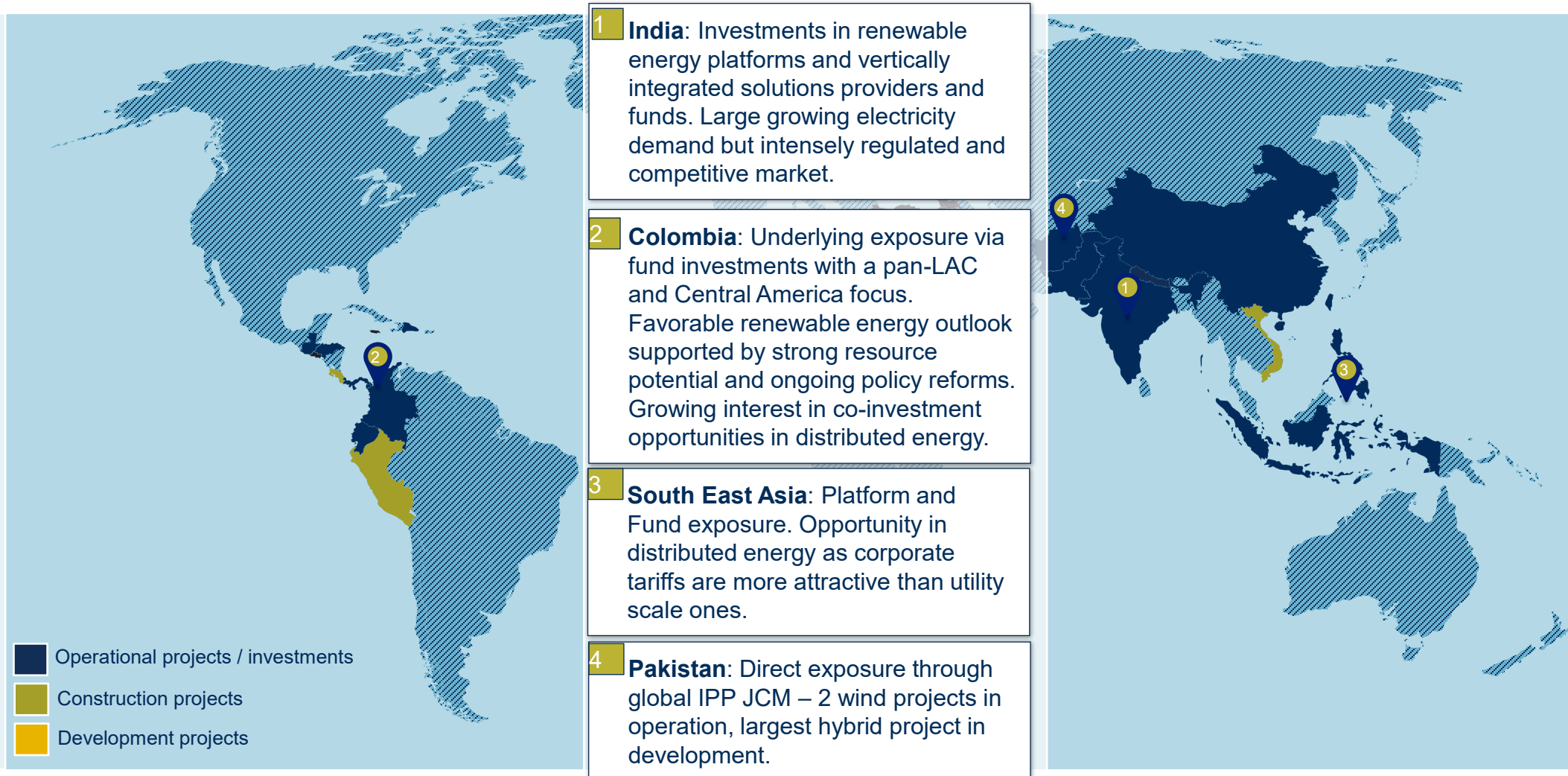
2 **Caribbean islands** (Jamaica, Dominican Republic, etc.) are prioritizing the transition from fossil to renewable energy.

3 Difficult political environments in **Honduras** and **Nicaragua** pose challenges for investments

4 **Region wide:** we see opportunities in green-hydrogen, distributed generation, energy efficiency and other innovative technologies.

5 Local banks across the region are showing a growing appetite for financing, opening-up new opportunities for capital mobilization

Asia and Latin America | Private Equity: examples, opportunities & obstacles

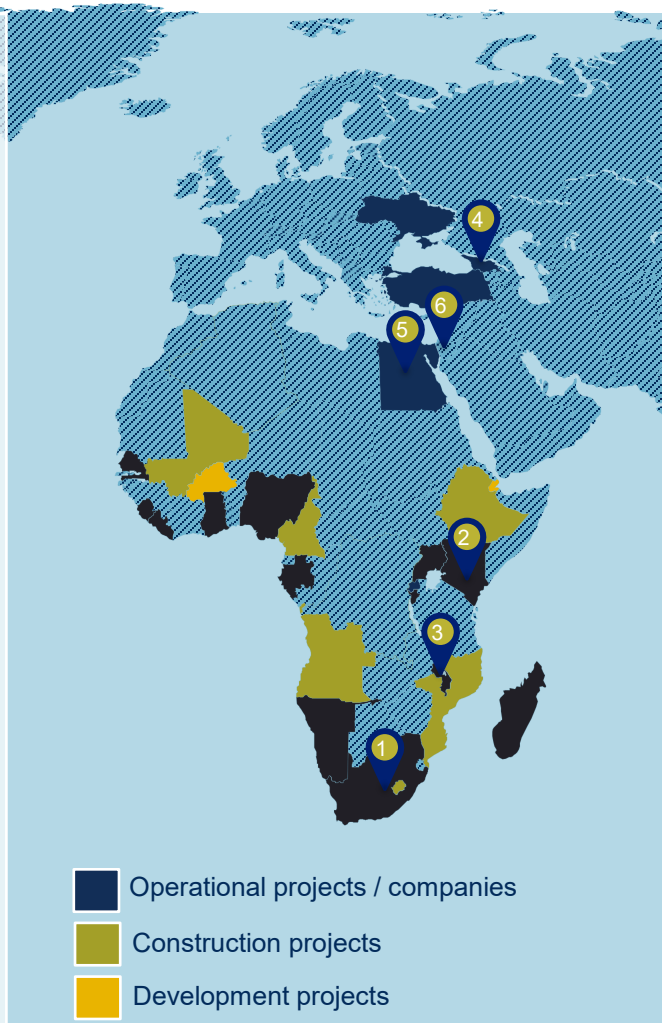


Africa and ECA & MENA | Private Equity: examples, opportunities & obstacles

1 South Africa
 One of Africa's largest and most advanced electricity markets. Continued supply constraints and an ageing coal fleet underscore the ongoing need for significant RE buildout. Regulatory reforms have accelerated the growth of IPPs and are driving rapid expansion of the corporate PPA market.
 Sizable exposure through investments in large IPPs, Fund Managers, and platforms.

2 Kenya
 One of East Africa's largest power markets, with a relatively diversified RE energy mix. Well established IPP framework and supportive regulatory environment.
 Direct exposure such as 310MW Lake Turkana Wind Project or indirect exposure through our fund managers.

3 Malawi
 Direct exposure through global IPP JCM – 2 solar PV projects, including Malawi's first utility-scale solar PV plant.



4 Georgia
 Indirect investment in hydro projects. Opportunities within government's active push for renewables via its new framework for granting renewable energy concessions, making PPAs more attractive.

Egypt and Jordan
 Exposure via underlying fund investments.
5 Jordan - focus is on network capacity enhancement and C&I, subject to the improving geopolitical situation.
6 Egypt - ongoing plans to privatize the electricity sector in both generation and transmission, pending further stabilization of the FX situation.



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Energy debt & private equity

CASE STUDIES

Our clients, impact and funding

Debt case study | Crossboundary Energy | Africa

Investment amount:

USD 55 mln

Year of investment:

2025

Partners:

SBSA, MCB, EAIF, FEI & DEG as follower under Friendship Facility Framework.



» Who

CrossBoundary Energy (“CBE”) is a leading developer, owner, and operator of renewable energy systems for private commercial and industrial (“C&I”) customers in Africa. It operates as a distributed Independent Power Producer (“IPP”), providing financed, integrated energy solutions that provide cleaner power under an energy-as-a-service business model, with all projects aggregated into a single platform and financed at the portfolio level. Financing for this approval was largely towards the Kamo-Kakula Copper mine in DRC.

» Funding

- FMO-A 7year sr. loan of USD 55 mln, mini-perm structure, part of a broader financing of USD 120mln.
- USD 20mln with FMO mobilizing partners.

» Impact

This transaction enables FMO to support CBE decarbonising the African C&I sector, replacing polluting and expensive diesel generators with reliable, clean and affordable integrated power solutions. CBE’s clients mainly include critical mineral mines, thus facilitating the green energy transition. As such, this 100% Green and 100% RI transaction is an excellent fit with FMO’s strategy.

» Developments since

This transaction has enabled FMO to apply the learnings from CBE to the growing trend of C&I Mining Projects in the Southern African region.



Debt case study | Walo Solar + BESS | Senegal

Investment amount:

EUR 29.9 mln

Year of investment:

2023

Partners:

EAIF



>> Funding

- FMO-A 16 year sr. loan EUR 11.1 mln
- AEF 19 year sr. loan EUR 7.7 mln
- Co-financing EAIF / VGF EUR 12.5 mln
- FMO 40% shareholder Africa REN AssetCo

>> Who

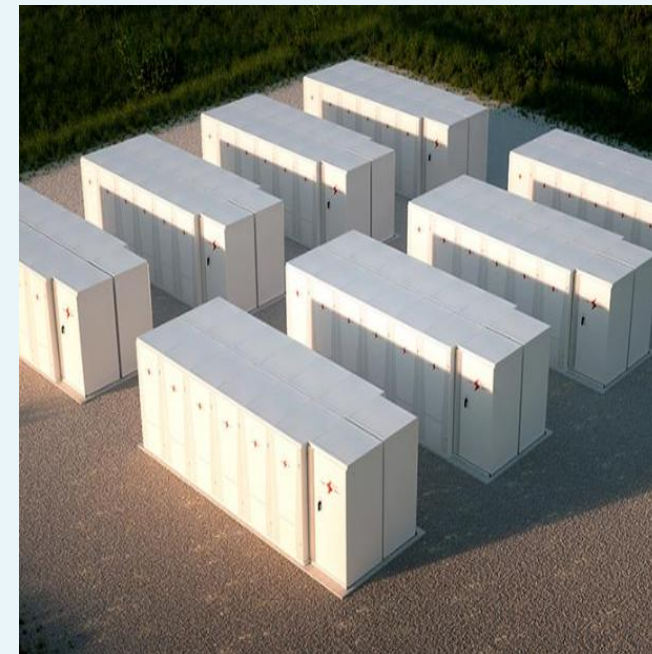
Walo Storage is an SPV that developed a 16MWp Solar + 10MW/20MWh Battery Energy Storage System (BESS) project near the Dagana substation in Senegal. The project provides several storage services to the grid including frequency control and Islanding. The project is developed by Africa REN, a French/Senegale renewable energy developer active in West Africa. Developed projects are transferred to Africa REN AssetCo owned for 60% by Metier Sust. Fund and 40% by FMO.

>> Impact

The battery will stabilize the frequency of the grid and reduce power outages. Walo Storage will also help Senegal to gear towards its 2030 Universal Access goal by producing 16MW from a green energy resource. The Project is expected to avoid the emission of 17,000-21,000 tons of CO2 per year.

>> Developments since

FMO's team has built on the learnings from the Walo transactions in subsequent financings in the BESS space in Senegal. Specifically, the Kolda transaction signed in November 2024.



Debt case study | Energisa Enerji | Türkiye

Investment amount:
USD 75 mln (TRY equiv.)
Year of investment:
2025
Partners:
IFC, AIIB and Green Growth Fund



Who

Energisa Enerji is one of Türkiye's leading electricity distribution, retail, and customer solutions company. The financing aims to strengthen the electrical energy infrastructure and modernize the grids across Energisa Enerji's distribution companies, with a particular focus on grid investments in the regions affected by the devastating 7.8-magnitude earthquake that hit southern Türkiye and northern Syria in February 2023.

Funding

The transaction is structured as a local currency senior unsecured sustainability linked corporate loan in Turkish Lira ("TRY") equivalent of USD 75mln to Enerjisa, with a tenor up to 6 years (1y+5y). FMO loan is part of a broader financing of up to USD 355mln, on a parallel basis.

Impact

High impact as a significant portion (~40-55%) of the use of proceeds will be allocated to restoring the electricity distribution infrastructure in the Toroslar area, which was affected by the earthquakes in southeast Türkiye. The transaction also supports the expansion of the charging network of Eşarj, Enerjisa's wholly owned electric vehicle charging operator by means of the tranche provided by GGF. The company is strongly incentivized to further improve on gender equality and reduce emissions under a sustainability-linked loan framework with margin increase or reduction depending on the company's performance. High additionality by providing a loan with 6-year tenor in LCY, which currently has limited availability in the local markets.



Debt case study | Atome| Paraguay

Investment amount:

USD 94.8 mln

Year of investment:

2026

Partners:

IDB Invest, IFC, EIB, Green Climate Fund



Who

ATOME PLC is a UK-based developer of green hydrogen and green fertilizer projects. The company is developing the Villeta Green Fertilizer Project in Paraguay, a 145 MW industrial-scale facility that will produce approximately 260,000 tons per year of green calcium ammonium nitrate (CAN).

The project integrates green hydrogen production, green ammonia synthesis, and fertilizer manufacturing in a single site, using 100% renewable electricity from Paraguay's hydroelectric grid

Funding

This was FMO's first corporate financing for ATOME and consists of a Senior Secured Loan of up to USD 94.8 mln to ATOME Paraguay SAE.

The financing is part of a broader project finance structure with international DFIs, including IDB Invest, IFC, EIB, and the Green Climate Fund.

The proceeds will finance the development, construction, and operation of a large-scale green fertilizer plant, one of the first industrial facilities globally to produce fertilizers using green hydrogen at scale.

Impact

The project will enable the production of low-carbon fertilizers, replacing traditional fossil fuel-based ("grey") fertilizers and supporting the decarbonization of agriculture. It will strengthen Paraguay's role in the global green hydrogen value chain and contribute to more sustainable food production.

Additionally, the project is expected to reduce lifecycle emissions significantly and support regional food security by providing a sustainable fertilizer supply.



Private Equity case study | Red Rocket | South Africa

Investment amount:

USD 100mln

Year of investment:

2023

Partners:

Evolution II & III Funds, STOA



>> Funding

FMO committed USD 100mln to Red Rocket, in a consortium alongside Evolution II, Evolution III and STOA. The funds are being used towards the development and construction of >2.5GW greenfield RE projects. This is a landmark transaction for FMO as its largest energy investment to date.

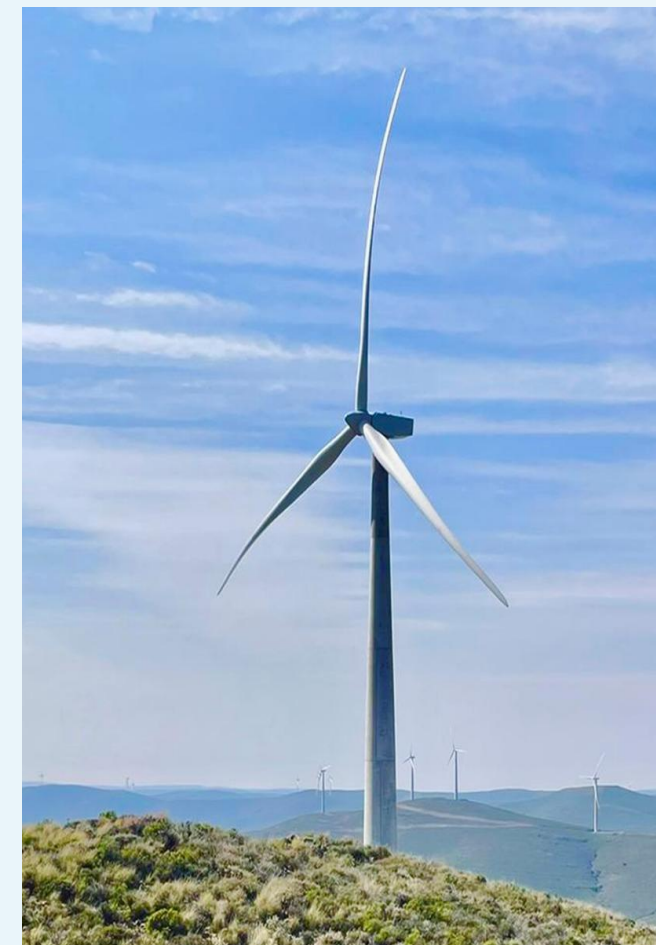
>> Who

Red Rocket is a vertically integrated renewable energy independent power producer (“IPP”) that develops, constructs and operates public and private utility-scale grid-connected projects (wind, solar and hydropower) across Africa, with a core focus on South Africa. Red Rocket’s long-term strategy is to position itself as a truly pan-African IPP player, with operating clean energy projects across the continent. Red Rocket has advanced and bid-awarded RE projects also in South Africa and a select group of other countries such as Zambia, Mali and Lesotho.

>> Impact

Red Rocket has a 5.3GW+ of capacity in operation, under construction, or near financial close. In 2024, Red Rocket powered over 207,000 households through its renewable energy generation. With new projects coming online, including large-scale solar developments expected to each serve c.200,000+ households, this impact is set to materially increase over the coming years. Through its different initiatives, Red Rocket contributes to:

- **Scale:** achieving a meaningful positive climate contribution with a strategy to build 3GW renewable power projects over the next 3-5 years; and
- **Market creation:** developing new business models for Africa in green electrifying transport and new business models for direct power off-take by large power consuming industries



An aerial photograph of an industrial site, likely a power plant or data center. The site is enclosed by a chain-link fence. In the foreground, there are three long, white shipping containers arranged in a row. Behind them, there are several large, grey electrical cabinets or transformers. To the left, there are several smaller, colorful shipping containers (yellow, orange, blue). The ground is a mix of dirt and sparse vegetation. The sky is clear and blue.

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Energy debt & private equity

TRACK RECORD

Debt and Private Equity Investments in Africa,
Asia, ECA, MENA and Latin America

Track Record | Debt Africa & The Middle East



Ivory Coast
 EUR 24.5 mln
 Bondoukou Solar PV/MLA
 December 2025



Zambia
 USD 26.6 mln
 Kafue Solar PV
 December 2025



Zambia
 USD 14.4 mln
 Garneton South Solar PV
 December 2025



Egypt
 USD 126.5 mln
 Abydos II Solar + BESS
 December 2025



Africa
 USD 80 mln
 Portfolio Financing
 November 2025



Kenya
 USD 10.4 mln in LCY
 Energy Access Products
 July 2025



Burkina Faso
 USD 11.2 mln
 Dedougou Solar PV
 July 2025



Egypt
 USD 54 mln
 Abydos 1 and BESS Expansion
 November 2022 / April 2025



Uganda
 USD 5 mln
 E-Mobility
 March 2025



Zambia
 USD 19 mln
 Green Bond
 December 2024



SSA – Debt Fund
 USD 50 mln
 Off-grid, Mini-grid and small IPPs
 December 2024



Senegal
 EUR 53 mln
 Nea Kolda Solar PV + BESS
 November 2024

Track Record | Debt ASIA & ECA



Pakistan
K-Electric
USD 100mln
Transmission and Distribution
March 2022



Uzbekistan
Nukus II
USD 53mln
Solar PV + BESS
May 2024



South and SE Asia
Asia Climate Fund
USD 75mln
Renewables general
2023 – 2024 (Multiple Closings)



Vietnam
USD 5mln
C&I Roof-top Solar
August 2023



Uzbekistan
Nukus II
USD 43mln
Wind + BESS
May 2025



South and SE Asia
FAST-P / GIP debt fund
USD 99mln
Renewables general
2025-2026 (Multiple Closings)



Turkiye
Borusan
USD 80mln (B Loan)
Renewables general
May 2023




India
Ampin
USD 50mln in LCY
RE Corporate
November 2025



Turkiye
Energisa
USD 75mln in LCY
Transmission and Distribution
October 2025

Track Record | Debt Latin America & The Caribbean



*Atome
Paraguay
USD 94 mln
Green Hydrogen
April 2026*




*PCR
Argentina
USD 30 mln
Wind farm
March 2026*



*Anchor Investor Green Bond
Argentina
USD 60 mln
Solar and Wind
November 2025*



*Anchor Investor Green Bond
Colombia
USD 30 mln
Solar
November 2025*



*Acciona
Peru
USD 95 mln
T-line
December 2024*



*Enertur
Dominican Republic
EUR 18 mln
Solar PV + Battery
November 2024*



*Tocota & La Elbita
Argentina
Financing USD 100 mln
Solar and Wind / MLA
November 2024*




*Monte Plata Phase II.
Dominican Republic
USD 15 mln
Solar Energy
Dec 2023*



*Tocota & La Elbita
Argentina
Financing USD 40 mln
Solar and Wind / MLA
February 2023*



*Solarpak
Colombia
Financing USD 14 mln
Solar / B-lender
January 2023*



*Engie Peru
Peru
USD 100 mln
Wind Energy / B-lender
August 2022*




*Hidro Xacbal
Guatemala
Re-financing USD 8 mln
Hydro
March 2022*

Track Record | Private Equity Africa



Inspired Evolution II & III
Africa
Renewable Energy, Energy Efficiency Fund
Fund II: USD 22 mln - 2016
Fund III: USD 30 mln - 2023



Africa Renewable Energy Fund I&II
Africa
Renewable Energy Fund
USD 20 mln - 2014
EUR 18 mln - 2021



Africa Infrastructure Investment Fund II, III & IV
Africa
Renewable Energy, Infra Funds
Fund III: USD 35 mln - 2017
Fund IV: USD 40 mln - 2022

Fund Investments



Red Rocket
South Africa
Renewable Energy IPP
Partner: Inspired Evolution
USD 100 mln - 2023




Metier Sustainable Capital Fund II
Africa
Solar IPP
Partner: Metier
EUR 14 mln - 2019




Solar Saver Group
Africa
Solar Solutions Provider
Partner: Frontier Energy
USD 20.4 mln - 2025


Platform and direct investments



Red Sea Power
Djibouti
Wind
Partners: AFC, CIO and GHIH
USD 24 mln - 2019



JCM Salima
Malawi
Solar
Partners: JCM Power, InfraCo
USD 12.5 mln - 2019



Lake Turkana
Kenya
Wind
USD 8.5 mln - 2015

Track Record | Private Equity Asia



Southeast Asia Clean Energy Fund II
Southeast Asia
 RE, Energy Efficiency & e-Mobility
 USD 13.5 mln – 2023



Dolma Impact Fund
Nepal
 Generalist SME Fund
 DIF II USD 10 mln – 2021
 DIF II USD 5 mln - 2023
 DIF I USD 11 mln - 2014




Green Growth Equity Fund
India
 Green Infra & Renewables
Partners: Eversource
 USD 10 mln - 2021

Fund Investments



SUSI Asia Energy Transition Fund
Southeast Asia
 RE & Energy Efficiency Fund
 USD 15 mln – 2020
 USD10 mln - 2024



Sustainable Asia Renewable Assets (SARA)
Vietnam & Philippines
 Solar, Wind
Partners: SUSI, BII
 USD 40 mln - 2024



BE C&I Solutions
Global
 C&I Solar
Partners: REAF II, Norfund, Siemens
 USD 50 mln - 2019


Platform and direct investments



Husk Power Systems
India
 Mini-grids
Partners: Shell, Swedfund, Engie
 USD 5 mln - 2018




Radiance Renewables
India
 C&I Solar Platform
Partners: IFDK, Eversource
 USD 50 mln – 2025



Jhimpir Power Project
Pakistan
 Wind
Partners: JCM Corp, IFU
 USD 10.7 mln - 2021

Track Record | Private Equity LAC, MENA & ECA



Alcazar Energy Partners II
MENA
 Renewable Energy
 USD 30 mln - 2022



Latin Renewable Infrastructure
 Fund
Central America
 Renewable Energy Fund
 USD 13 mln - 2012



MGM Sustainable Energy Fund
 II
Latin America
 RE & Energy Efficiency Fund
 USD 15 mln - 2019



Caucasus Clean Energy Fund
Georgia
 Hydro Energy Fund
 USD 12.5 mln - 2017



Catalyst MENA Clean Energy
 Fund
Egypt & Jordan
 Solar
 USD 13 mln - 2016



XIC Latin America Fund I
Latin America
 Renewable energy
Partners: Exagon Impact Capital
 USD 25m - 2024

Fund Investments



Rymel Ingenieria Electrica
Latin America
 Transformers
Partners: DEG, Proparco, Acon
 USD 15 mln - 2024



Solar Assets Latin America
Latin America
 Solar
*Partners: Exagon, Entoria,
 Barka Capital*
 USD 15 mln - 2024



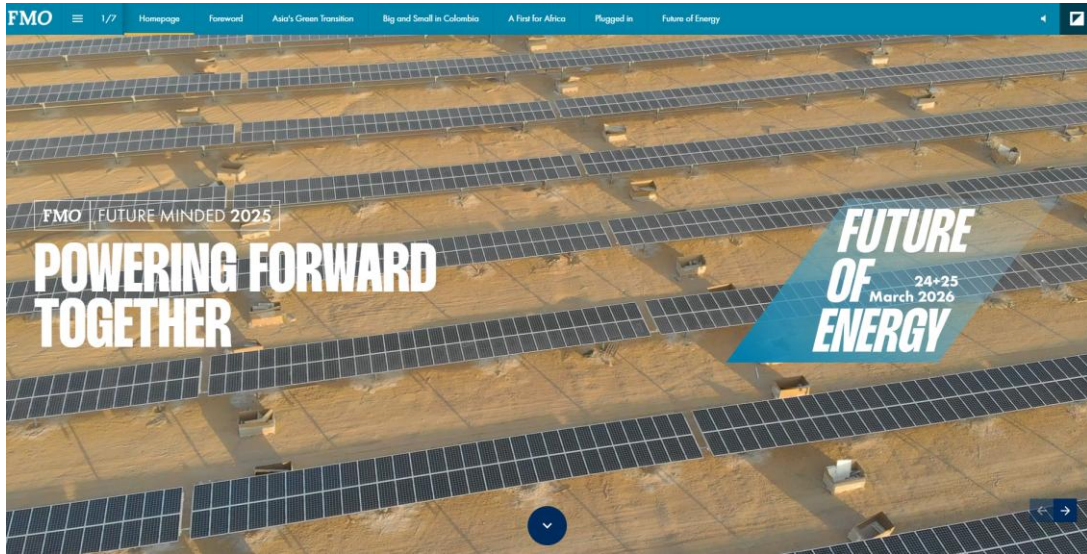
Scatec Ukraine
Ukraine
 Solar
Partners: Scatec Solar
 EUR 5 mln - 2019

Platform and
 direct investments

Interviews and conferences

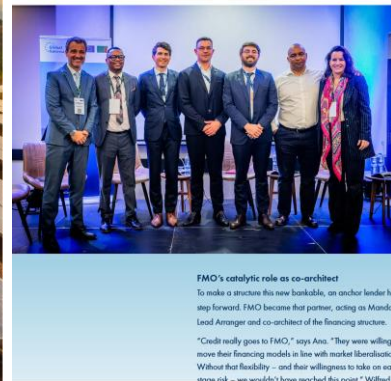
Future-minded

FMO's digital client magazine Future-minded futureminded.fmo.nl



Future of Energy

Click [here](#) to watch the after movie of the 2026 event

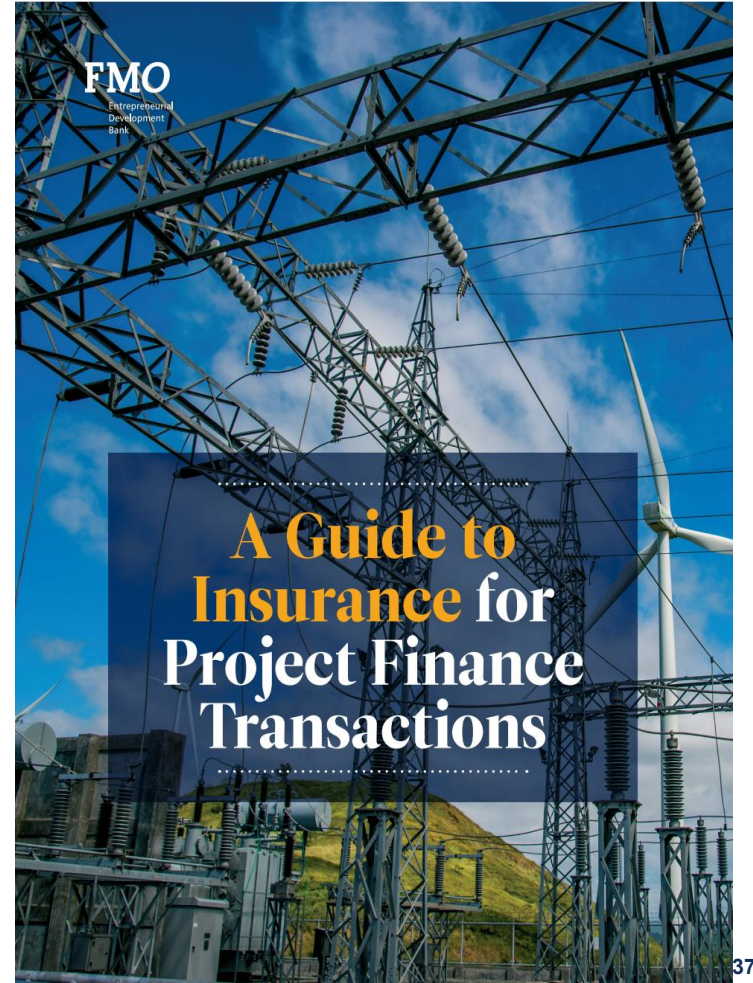
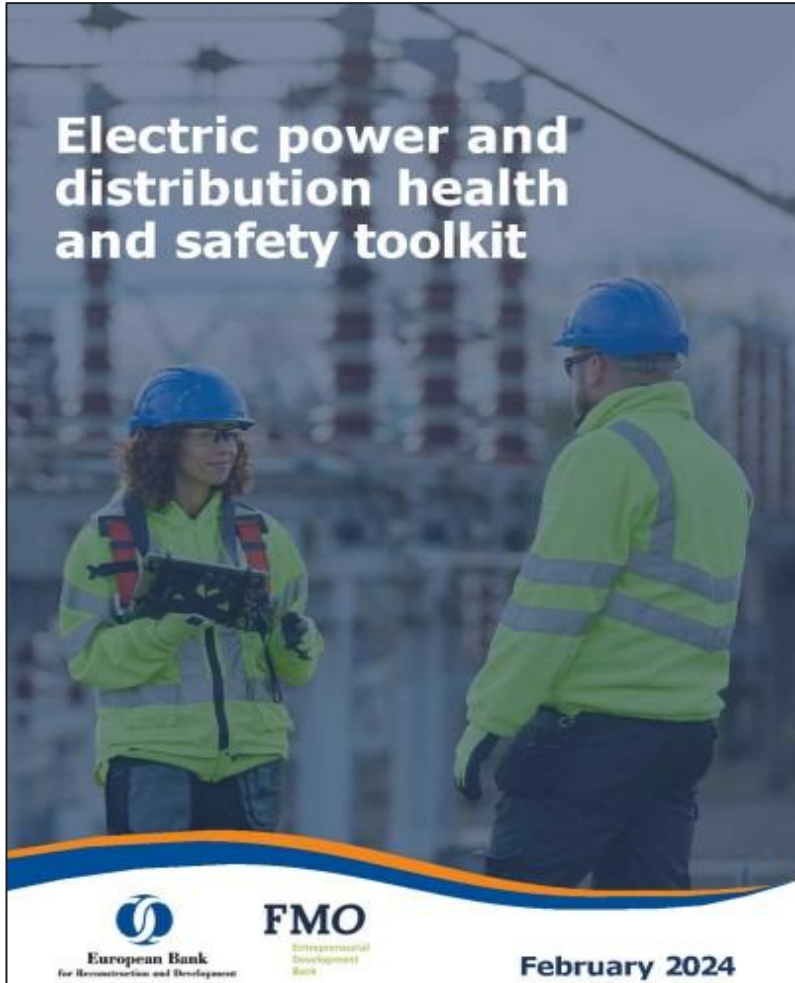


Knowledge Products

Online Biodiversity Learning Modules developed in partnership with Nature Positive New Zealand as part of our Biodiversity Training program for [#renewableenergy](#) practitioners.



Electricity is essential and demand is growing. To keep workers and communities safe around network infrastructure, FMO and EBRD developed a toolkit to help distribution companies manage these risks effectively.



FMO

Entrepreneurial
Development
Bank

Energy debt & private equity

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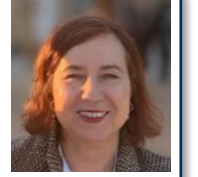
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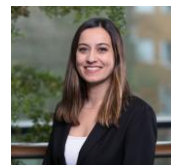
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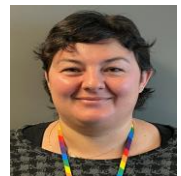
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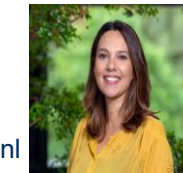
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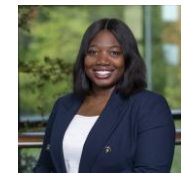
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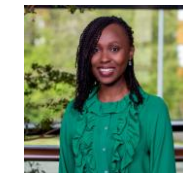
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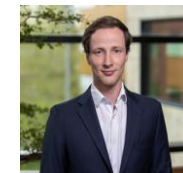
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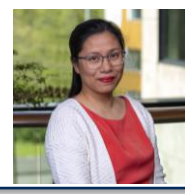
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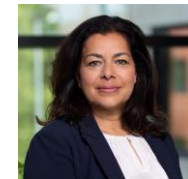
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