

# DANISH CLIMATE INVESTMENT FUND

Capital for **sustainable investments**

The Danish Climate Investment Fund (DCIF) offers risk capital and advice for climate investments or climate-related projects in developing countries and emerging markets.

DCIF is ready to co-invest with companies as well as developers wishing to supply technology to, develop or operate businesses reducing greenhouse gas emissions.

This could be:

- Renewable energy projects, e.g. wind, solar or hydro
- Suppliers to renewable energy projects
- Energy efficient projects, reducing greenhouse gas emissions
- Alternative energy projects, e.g. using waste as input
- Transport projects
- Energy saving material and equipment
- Projects with the purpose of adjusting to climate change

## COMMERCIALY VIABLE PROJECTS

A climate project co-financed by DCIF must be commercially viable and offer an attractive return to its investors. As a minority investor, DCIF is prepared to participate with risk capital in the form of equity or mezzanine financing of minimum EUR 2m.

## INVESTMENTS WITH A DANISH INTEREST

For projects to qualify for co-investment by DCIF, Danish investors or Danish know-how, services or technology must be included. We define this as a Danish economic interest.

In selected projects, DCIF is willing to assist non-Danish companies or developers in establishing contact with relevant Danish partners to form a Danish economic interest.

*We appreciate our cooperation with the Danish Climate Investment Fund, because they can contribute with risk capital as well as solid business experience and insight in developing countries...*

**Morten Dyrholm,**

Group Senior Vice President,  
Marketing, Communication and Public Affairs,  
Vestas

## BASED ON 50 YEARS OF EXPERIENCE

IFU is fund manager for DCIF. Consequently, DCIF can draw upon IFU's 50 years of experience in setting up 1,200 businesses in more than 100 countries.

IFU's head office is located in Copenhagen, and the fund has regional offices in Asia, Africa, Latin America and Central and Eastern Europe as well as a broad network of more than 40 global and regional advisers.

## DCIF HAS UNIQUE EXPERTISE



More than 60 investments within renewable energy and energy efficiency



Climate investments in 23 developing countries



Total investments of DKK 1,5bn in climate projects



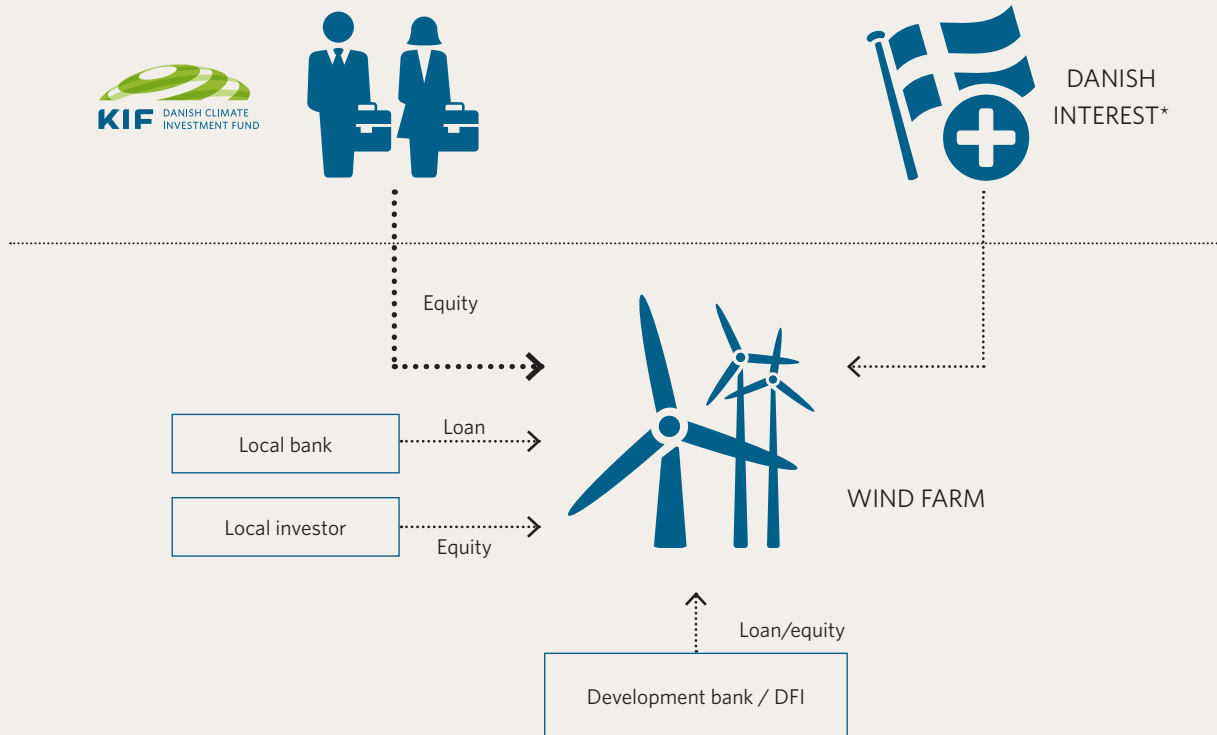
Experience from active involvement in development of energy projects



Profound knowledge of sustainability issues within energy projects

## A TYPICAL INVESTMENT DEAL

The figure below illustrates how a typical investment deal is structured. DCIF will always provide risk capital to a company located in one of the countries eligible for DCIF investments. DCIF will be a minority investor in all projects, which means that equity and/or debt financing from other sources is needed. This can be provided by a Danish company, local partners, investors or/as well as regional development banks. In all investments a Danish interest needs to be established.



### \* DANISH INTEREST

- Danish investor
- Danish company supplying goods, technology, know-how, management or services
- Indirect financial participation in the project company
- Danish company sourcing products from the project company
- Danish participation on the board or in the management team of the project company
- Use of state-of-the-art Danish technology in the project
- Direct or indirect job creation in Denmark

### DCIF/IFU INVESTMENTS SUPPORT



**THE GLOBAL GOALS**  
For Sustainable Development

A number of DCIF and IFU's Danish partners:

**EUROPEAN ENERGY**  
WIND · SOLAR

**DONG**  
energy

**NIEBUHR**  
GEARS

**Vestas**

**AVR**

**HALDOR TOPSOE**  
CATALYSING YOUR BUSINESS

**GRUNDFOS**

**ROCKWOOL**  
FIRESAFE INSULATION

**LM** WIND POWER