

KIF

RISK CAPITAL AND ADVICE
FOR CLIMATE INVESTMENTS



DANISH CLIMATE INVESTMENT FUND

Risk capital and advice for climate investments

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

KIF stands 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

Commercially viable projects

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

Through its extensive network, including other development finance institutions and development banks, KIF can assist in setting up a financial package for larger projects.

Investments with a Danish interest

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

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

Built on 45 years of experience

IFU - Investment Fund for Developing Countries is fund manager for KIF. Therefore, KIF can draw upon IFU's 45 years of experience in setting up 1,200 businesses in more than 100 countries.

IFU's head office is located in Copenhagen, and we have regional offices in China, India, Egypt, Ghana, Nigeria, Kenya, South Africa and Colombia as well as a broad network of more than 40 global and regional advisers.

INVESTMENTS

Solar rooftop plant in the Maldives

The Male Water and Sewerage Company (MWSC) provides drinking water and sewerage services to the greater Male region with a population of around 150,000 people.

Producing clean drinking water from seawater is very energy intensive, and the power used by MWSC is based on a number of diesel plants, which is very costly. Therefore MWSC has an interest in lowering the share of diesel-based energy by using PV solar cells as a substitute.

The Danish Climate Investment Fund has engaged in investing in PV solar plants that are to be installed on the roofs of buildings owned by MWSC. The PV solar plants will reduce the energy costs and reduce the CO₂ emissions considerably.

Nordic Power Partners, a development company owned 49% by the Danish Climate Investment Fund, will build and manage the solar plants. Return on investment is based on a long term power purchase agreement.



Africa's largest wind farm

The Lake Turkana Wind Power project is the largest wind farm in sub-Saharan Africa and will produce 300MW equivalent to more than 15 per cent of Kenya's current installed electricity generating capacity. The estimate is that it will replace fuel imports of approximately EUR 120m annually and have a very positive effect on reducing CO₂ emission.

The Lake Turkana site was selected because of the strong predictable wind streams between Lake Turkana and the desert hinterland.

The Danish company Vestas will supply 365 wind turbines (V52-850kW) with a three-blade rotor and a diameter of 52 metres. This is a very robust and efficient wind turbine that is a perfect fit for a location like Lake Turkana.

The total financial package for the project is EUR 660m, and the Danish Climate Investment Fund has invested close to EUR 12m.



danishclimateinvestmentfund.com

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