

TagEnergy Issues an up to €570,000,000 (equivalent) Green Bond to Fund its Global Pipeline of More Than 4GW of Renewable Energy Projects

LISBON, 19 June 2023 – Global clean energy enterprise TagEnergy, S.A. (TagEnergy) has announced the closing of a dual currency (AU\$ and €) green bond totalling a maximum of €570,000,000 (equivalent) with Copenhagen Infrastructure Partners (CIP) and GIC as investors.

CIP is a global leader within greenfield renewable energy investments and is investing through its Green Credit Fund I. GIC is a global institutional investor, headquartered in Singapore.

This transaction is a key milestone for TagEnergy as the issuance will be instrumental in supporting the growth of its renewable energy portfolio of onshore wind, battery energy storage systems (BESS) and solar PV assets across the UK, Europe and Australia.

TagEnergy was founded in 2019 by management and the Impala SAS Group, and now counts Mirova and Omnes as additional shareholders. TagEnergy has successfully achieved financial close on several renewable energy projects within its portfolio recently including the 756MW first stage of the 1.3GW Golden Plains Wind Farm onshore wind mega-project in Victoria, Australia as well as four BESS facilities across the UK totalling 169MW.

The first €270,000,000 (equivalent) tranche adds to the existing funding sources for the construction of the first stage of Golden Plains Wind Farm with the remaining up to €300,000,000 (equivalent) follow on tranche dedicated to TagEnergy's other global renewable assets. The notes are a pivotal part of TagEnergy's strategy to bring over 4GW of onshore wind and other renewable energy projects to commercial operation across several OECD jurisdictions.

The notes are registered at Interbolsa and represent a significant issuance in the Portuguese bond market. G-Advisory has independently certified that the green bond is consistent with the ICMA Green Bond Principles 2021.

Akereos Capital acted as sole bookrunner, structurer and exclusive debt advisor to TagEnergy who was also advised by White & Case and Garrigues (legal). CIP and GIC were advised by Linklaters and Allens (legal).

TagEnergy CEO Franck Woitiez said this significant green bond will allow TagEnergy to quickly and effectively deliver its current pipeline of renewable energy projects helping the world to reach net-zero carbon emissions sooner.

"This green bond again demonstrates TagEnergy's innovative investment approach in a rapidly growing renewable energy industry. It comes on the back of TagEnergy achieving financial close on a range of projects including Australia's Golden Plains Wind Farm East without the need for Power Purchase Agreements (PPAs)," Mr Woitiez said.

"The broad acceptance of our unusual and more commercial investment model by major participants and financiers reflects a fast-maturing industry embracing inventive approaches helping speed both project timelines and the transition to clean energy," he said.

Jakob Groot, Partner at CIP, said, “We are proud to partner up with the strong management team of TagEnergy and GIC to support the development of the Golden Plains Wind Farm in Australia and TagEnergy’s prominent pipeline of renewable energy projects. Our Green Credit Fund I provides an important and necessary funding component of the global energy transition and this investment represents an attractive opportunity for us to make a meaningful contribution to the green transition.”

Ang Eng Seng, Chief Investment Officer of Infrastructure at GIC, said, “Australia has a well-developed power market characterised by growing renewable penetration, with attractive market fundamentals and a national renewable energy target. TagEnergy is backed by three institutions with a clear focus on sustainability and energy transition investments. GIC is therefore pleased to support TagEnergy in the development of the Golden Plains Wind Farm, which is already under construction, and other renewable energy projects, alongside CIP.”

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About TagEnergy

TagEnergy is a clean energy enterprise creating competitive clean power stations to accelerate the energy transition and help the world reach net-zero carbon emissions sooner.

Since its formation in 2019, TagEnergy has assembled a portfolio of more than 4GW based on solar, wind and battery storage technologies in the UK, Portugal, Spain, France and Australia. Its first renewable energy project to go online, Hawkers Hill Energy Park battery storage facility in the UK, began operating in 2022.

TagEnergy is controlled by the Impala SAS Group, supported by major investors Mirova and Omnes, and is operated by a team of entrepreneurs, all shareholders. Its operations span the renewables value chain, from development, financing, construction and asset management, to commercialisation of its competitive energy.

Further information at www.tag-en.com

About Copenhagen Infrastructure Partners (CIP)

Founded in 2012, Copenhagen Infrastructure Partners P/S is the world's largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind. The funds managed by CIP focus on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages ten funds and has to date raised approximately EUR 19 billion for investments in energy and associated infrastructure from more than 140 international institutional investors. CIP has approximately 400 employees and 11 offices around the world.

Further information at www.cip.com

About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing, and are uniquely positioned across a wide range of asset classes and active strategies globally. These include equities, fixed income, real estate, private equity, venture capital, and infrastructure. Our long-term approach, multi-asset capabilities, and global connectivity enable us to be an investor of choice. We seek to add meaningful value to our investments. Headquartered in Singapore, we have a global talent force of over 1,900 people in 11 key financial cities and have investments in over 40 countries.

For more information, please visit www.gic.com.sg or follow on [LinkedIn](#).

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