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ThomasLloyd Makes a Further Divestment of its Solar Portfolio in the Philippines

LONDON, Sept. 14, 2015 /CNW/ - Following the sale of San Carlos Solar Energy Inc. (SaCaSol) in June 2015, which included a 45 MW solar facility at San Carlos City, Negros Occidental, ThomasLloyd CTI Asia Holdings Pte Ltd, a wholly owned subsidiary of ThomasLloyd SICAV-SIF-Cleantech Infrastructure Fund, today confirmed that it had divested all of its rights to the projects of Negros Island Solar Power Inc. in a second transaction with Philippine Investment Alliance for Infrastructure (PINAI). These rights include the 'in construction' 32 MW solar facility at La Carlota and the 48 MW solar facility at Manapla also on Negros Occidental, all of which is expected to benefit from the government Feed-in-Tariff. Both transactions combined represent 125 MW of total installed solar capacity, which will be equivalent to 25% of the solar FiT Tariff quota within the Philippines.

For ThomasLloyd, Tony Coveney, Head of Project Finance said, "Realising this transaction will allow ThomasLloyd to accelerate its investment into other renewable energy technologies within the Philippines and once again to collaborate with PINAI, with whom it had been a pleasure to work."

T.U. Michael Sieg, Chairman and CEO of ThomasLloyd Group added, "We are proud as the first enabling investor to have addressed the government call for private investment in the sector. Our first and subsequent investments have helped secure the FiT regime and accelerate the expansion of renewable energy in the Philippines."

Further terms were not disclosed.

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