

26 November 2015

### **Foresight expands global reach to the southern hemisphere**

- £100 million fund launched to unlock the potential of bioenergy in Australia

**London 26 November 2015:** As a result of Foresight Group's ("Foresight") successful deployment of funds managed on behalf of the UK's Green Investment Bank ("GIB") and European Investment Bank in the UK Waste sector, Foresight has launched a £100 million fund in Australia.

The fund, known as the Australia Bioenergy Fund ("ABF") which will be managed by Foresight, is cornerstoned with up to £50 million from the Clean Energy Finance Corporation (CEFC) in Australia and will support investment in a broad range of projects producing clean energy from agricultural, council, forestry and mining waste. Foresight currently manages 17 waste projects in the UK with over 1 million tonnes of waste processing capacity per annum and with a total capital value of more than £800 million.

ABF will target equity investments in projects ranging from £1 million to £50 million, with anticipated carbon abatement of more than 350,000 tonnes per year when fully deployed.

The launch follows a successful 12 months for Foresight in the UK. Having fully deployed the £78 million GIB-cornerstoned UK Waste & Renewable Energy Investment fund ("UKWREI"), Foresight has launched a £50 million fund supported by the GIB, Recycling and Waste LP ("RAW") which targets smaller scale projects of up to £30 million. In addition, Foresight has recently established the Bioenergy Infrastructure Group ("BIG"), an Independent Power Producer focused on bioenergy assets in the UK, owned and funded by the two sponsors, Foresight and Aurium, and the investors, Infracapital and Helios. To date Foresight has mobilised in excess of £800 million into 17 waste to energy or recycling projects in the UK, and this expertise has been influential in Foresight securing the ABF mandate from the CEFC.

Nigel Aitchison, Partner, Foresight Group, commented:

*"Having seen the success of similar funds mandated to invest in the waste sector in the UK, Foresight is well positioned to implement a similar strategy in Australia where we see an increasing appetite for investment in renewable energy and waste management market.*

*For Foresight, the Australia Bioenergy Fund presents the perfect opportunity to develop a presence in the Australian market. We very much look forward to working in partnership with CEFC to develop these projects over the coming years and to unlocking the potential of renewable energy in the Australian landscape."*

Oliver Yates, CEO, CEFC commented:

*"The Australian Bioenergy Fund will help unlock important opportunities across the economy to harness waste and turn it into energy.*

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*“We see this new fund as playing an important role in accelerating and widening the market uptake of bioenergy and energy from waste technologies that have a proven track record overseas but are not yet widely deployed in Australia’s energy mix.”*

The fund will invest in a range of technologies including: energy from agricultural waste, anaerobic digestion, sustainably sourced biomass-to-energy projects, landfill gas capture and wood pelletisation – where forestry plantation waste is converted into pellets that can be burned as fuel and production of biofuels for export.

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For more information

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### **About Foresight Group LLP**

Foresight Group was established in 1984 and today is a leading independent infrastructure and private equity investment manager with more than £1.6 billion of assets under management.

Foresight boasts one of the UK’s leading environmental infrastructure investment teams comprising 12 investment professionals, which has led investment into c. £800 million of UK environmental assets with a waste processing capacity of more than 1 million tonnes per annum, creating 126MW of renewable energy capacity and saving more than 600,000 tonnes per annum of CO<sub>2</sub> emissions.

Foresight manages funds cornerstoned by the UK Green Investment Bank and European Investment Bank, alongside London Waste and Recycling Board (LWARB) and funds raised from institutional and private investors.

Foresight was named Financier of the Year for the second year running, and Company of the Year in the 2015 New Energy and Cleantech awards.

Foresight has offices in London, Rome, San Francisco, Nottingham, and Guernsey.

As part of its agreement with the CEFC, Foresight Group will establish an office in Sydney for its Australian investments.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

### **About the Clean Energy Finance Corporation (“CEFC”)**

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The Clean Energy Finance Corporation (CEFC) invests using a commercial approach to overcome market barriers and mobilise investment in renewable energy, energy efficiency and low emissions technologies.

Since its inception, the CEFC has committed over \$1.4 billion in finance to investments in clean energy projects valued at over \$3.5 billion.

The CEFC invests for a positive financial return, with more than 55 direct investments and 34 projects co-financed under aggregation programs. These projects help to improve energy productivity for businesses across Australia, develop local industries and generate new employment opportunities.

The CEFC operates under the *Clean Energy Finance Corporation Act 2012*. More information is available on our website [www.cleanenergyfinancecorp.com.au](http://www.cleanenergyfinancecorp.com.au)