

## FOR IMMEDIATE RELEASE

### EQUIS ANNOUNCES US\$1.25 BILLION CAPITAL RAISING

**12 November 2020** – Equis Development Pte Ltd (“EDL”) today executed binding documentation with a wholly owned subsidiary of the Abu Dhabi Investment Authority (“ADIA”), Ontario Teachers’ Pension Plan Board (“Ontario Teachers”) and the Equis management team to invest US\$1.25 billion in EDL.

EDL is focused on developing, constructing and operating primary and hybrid renewable energy and biomass generation, power grid distribution and transmission and waste infrastructure assets in Australia, Japan and South Korea. EDL is currently developing or constructing 40 assets across its target markets.

EDL will finance and be responsible for every stage of an asset’s lifecycle from origination, procurement, construction, engineering and development through to operations and maintenance, asset management and performance optimization.

In 2019, the Equis Group ceased raising and investing private equity funds and consolidated 100% of its ongoing investment initiatives and management team within a single Singapore corporate holding company, EDL. This corporate structure is ideally suited to enabling EDL to pursue and secure complex development stage projects.

Khadem AlRemeithi, Executive Director of the Real Estate & Infrastructure Department at ADIA, said: *“We believe there is a significant opportunity to support the growth of renewable energy infrastructure in Asia Pacific. Equis has a strong management team with extensive development and operational experience and is well positioned to continue to build its reputation as one of the region’s leading renewable energy businesses.”*

Ben Chan, Regional Managing Director, Asia-Pacific at Ontario Teachers' stated, *“We are excited to make this significant investment in the world-class team at EDL. The company fits with our greenfield and renewables strategy to focus on development stage opportunities through high-quality platforms. We believe this investment will help us build scale in Asia and grow our exposure to renewables.”*

EDL management has successfully implemented similar strategies in the past. They were responsible for creating Equis Energy, a US\$5 billion renewable energy platform, and recently announced the divestment of two Japanese biomass generation assets for US\$1 billion.

EDL expects to maintain its leading position within the Asian renewable energy and biomass power generation markets and having already entered the waste infrastructure market, is forecasting similar growth. Recently announced investments into the Korean waste and solar markets and Japanese biomass markets are all being undertaken by EDL.

Lance Comes, EDL Managing Director stated, *“EDL plans to commit over US\$2 billion into renewable energy and waste infrastructure assets across Australia, Japan and South Korea over the next two years and is rapidly expanding its management team of over 60 engineering, investment and development professionals to ensure its success.”*

#### **About Equis Development Pte Ltd (EDL)**

EDL is Asia-Pacific’s leading renewable energy and waste infrastructure developer and operator with a successful track record of having developed over 200 renewable energy and waste infrastructure projects across the region. EDL has offices in Australia, Korea, Japan and Singapore with a focus on the developed markets within the Asia-Pacific region.

**About the Abu Dhabi Investment Authority (ADIA)**

Since 1976, the Abu Dhabi Investment Authority (ADIA) has been prudently investing funds on behalf of the Government of Abu Dhabi, with a focus on long-term value creation. ADIA manages a global investment portfolio that is diversified across more than two-dozen asset classes and sub-categories, including quoted equities, fixed income, real estate, private equity, alternatives and infrastructure. For more information, please visit [www.adia.ae](http://www.adia.ae)

**About Ontario Teachers'**

The Ontario Teachers' Pension Plan Board (Ontario Teachers') is the administrator of Canada's largest single-profession pension plan, with C\$204.7 billion in net assets (all figures at June 30, 2020 unless noted). It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.5% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific regional offices are in Hong Kong and Singapore, and its Europe, Middle East & Africa region office is in London. The defined-benefit plan, which is fully funded as of January 1, 2020, invests and administers the pensions of the province of Ontario's 329,000 active and retired teachers. For more information, visit [otpp.com](http://otpp.com) and follow us on Twitter [@OtpplInfo](https://twitter.com/OtpplInfo).

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