



## Southeast Asia Clean Energy Facility (SEACEF)

Catalytic development capital to  
accelerate the low carbon  
transition in Southeast Asia

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# We address a critical gap holding back clean energy investments in Southeast Asia

- COVID-19 has resulted in a pull-back of private sector appetite for early-stage projects, creating a larger funding gap.
- Rapid economic growth and urbanization in Southeast Asia is driving an electricity demand growth rate of >5% per year since 2000, roughly twice the world average – creating the opportunity to leapfrog with a clean energy transition post COVID-recovery.
- Access to capital for early-stage clean energy project development is limited, keeping soft costs high and clean energy uncompetitive. This has been exacerbated by COVID.
- Development Finance Institutions, commercial banks and traditional private equity generally only participate in later stages of project development lifecycle. These participants are rationalizing investments and commitments due to COVID.
- Due to low adoption rates and emergent policy frameworks, local prices for renewables have not matched the rapid reductions elsewhere.

# SEACEF deploys early-stage capital to accelerate the low-carbon transition in Southeast Asia



## High impact strategy

Experienced investment team deploying early-stage development capital creating a diverse, low-carbon portfolio in excess of 2GW



## Geographic focus

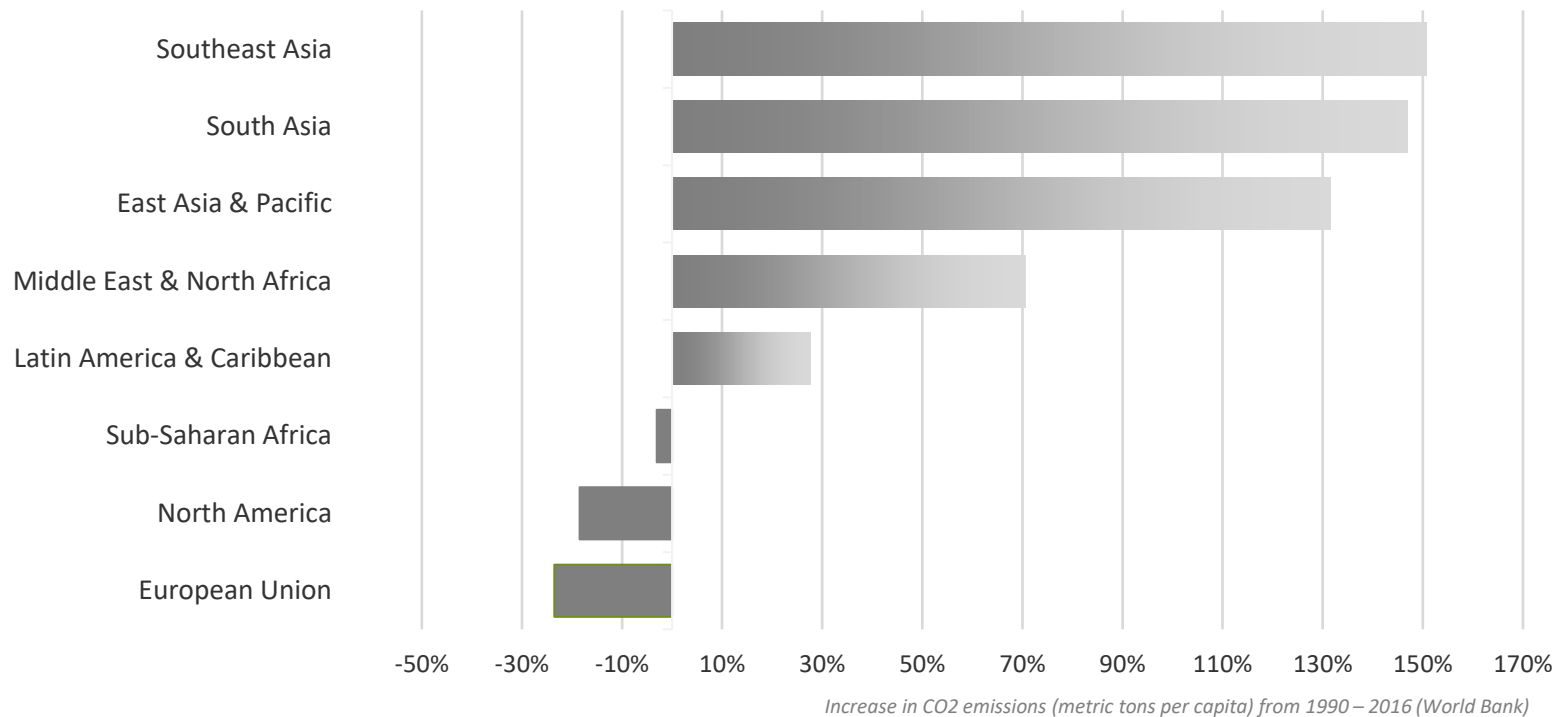
Indonesia, Vietnam, Philippines:  
~75% of population, >80% of GHG emissions, and  
~90% of the coal project pipeline



## Sector approach

Focus on globally proven technologies and business models that are leading the clean energy transition – wind, solar, energy storage; as well as energy efficiency and electric vehicles

# Significant capital is urgently required to stem CO2 emissions growth across Southeast Asia



US\$14b of early-stage development capital is required to unlock over US\$500b of clean energy projects and businesses in Vietnam, Indonesia, and the Philippines.

# SEACEF delivers climate impact at scale in Southeast Asia



## Market moving

- Designed to **'crowd in' private capital** through nimble, neutral structure
- Completed investments in **large-scale** early-stage projects supporting more than 1GW of clean energy capacity
- Focus on proven, **scalable, high-impact** technologies and business models fit for an immediate response to a COVID recovery



## Unique in the region

- Development capital to **seed early-stage clean energy** projects and companies
- Fund manager maintains **local country presence** allowing better deal flow, portfolio management
- SEACEF funders are amongst the **largest** international climate focused foundations, impact investors, and corporate investors



## Leveraged impact

- Generate **large-scale climate impact** by catalyzing private capital at a targeted 50:1 ratio, catalyzing over **US\$2.5b of clean energy** infrastructure
- **Diversified portfolio** across sectors and technologies
- **Serve as bridge** between local developers, private capital and multi-lateral donors

# SEACEF is funded and supported by recognized climate change leaders



INCUBATED AND  
SUPPORTED BY:



# SEACEF and its aligned partners are well informed coordinating parties that will facilitate the regional low-carbon transition

A number of globally recognized foundations jointly support TARA, SEACEF, and ETP. SEACEF benefit from this insight, funding access.



- Regranting initiative working in South, Southeast and East Asia (excluding India and China) and focused on climate and energy transition issues
- Supporting civil society actors to achieve a rapid transformation in the energy sector in order to meet global climate targets and ensure clean air for all citizens



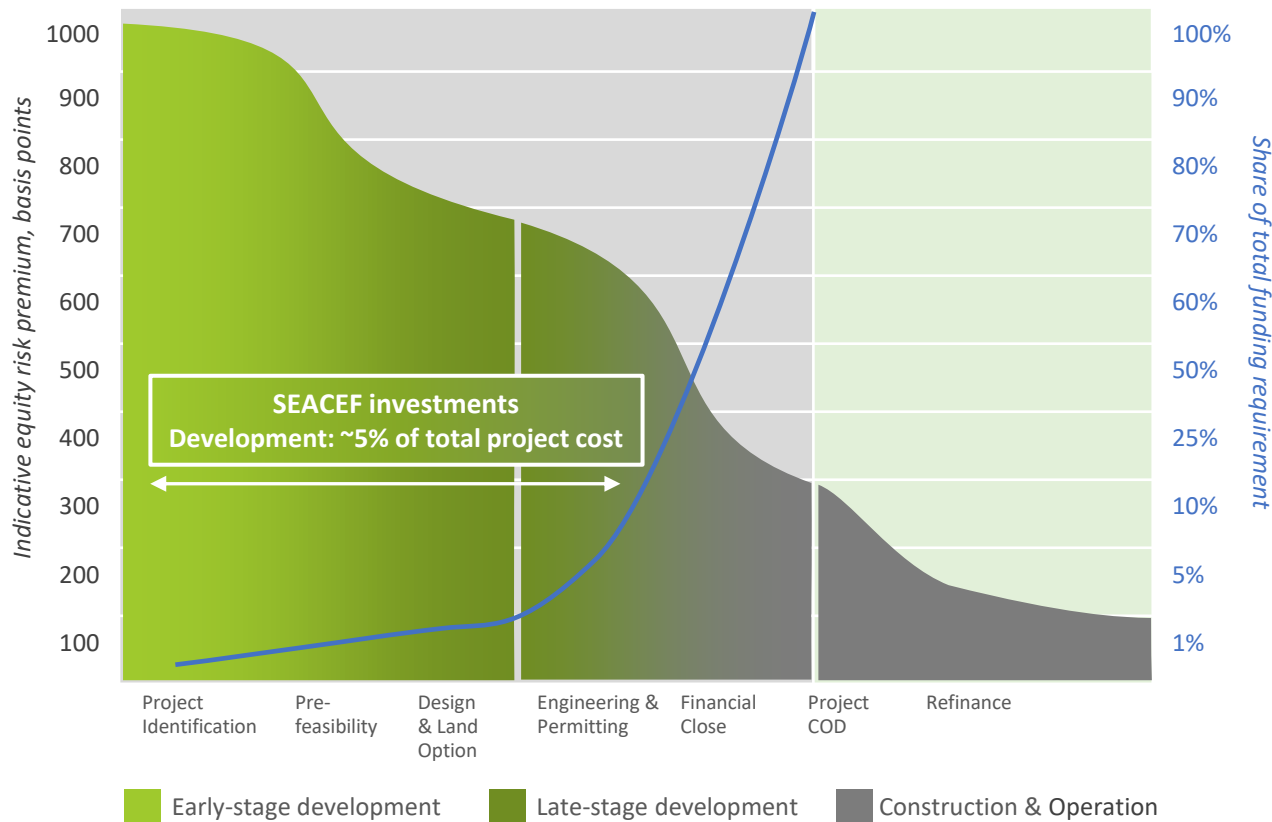
- Capital facility providing catalytic capital and development support to early-stage clean energy projects and businesses in Southeast Asia
- Supporting globally proven technologies and business models that are leading the clean energy transition – wind, solar, energy storage; as well as energy efficiency and electric vehicles



- Partnership formed of governmental and philanthropic donor partners to support sustainable energy transition in Southeast Asia, with an initial focus on Indonesia, Vietnam and the Philippines
- Mobilizing and coordinating technical and financial resources to create an enabling environment for renewable energy, energy efficiency and sustainable infrastructures



# SEACEF addresses the “early-stage financing gap” by providing high-risk capital to projects and businesses



- Relatively small amounts of early-stage capital provide significant catalytic support when purely private capital is unwilling or unable to invest
- Private sector appetite requires early-stage technical de-risking and advancement of key permits and approvals

## Clime Capital provides extensive regional experience with Singapore hub and local presence in each target market



- Clime Capital is a licensed venture capital fund manager with the Monetary Authority of Singapore
- Members of the executive team have led other similar businesses and teams from early-stage development entry to exit and have worked together previously
- The team incorporates investment and development expertise with long-term deep regional experience and relationships
- Senior country managers in each of Vietnam, Indonesia, and the Philippines identify and support investment origination, execution and management
- Clime Capital was selected as the best manager for SEACEF through a competitive process among 30 other candidates

# Leadership team with extensive investment management and project development expertise



**Mason Wallick**

Managing Director

- 20 years' experience in energy investments in Southeast Asia, representing over US\$70b of successful transactions through the capital structure from development funding through to project financing
- Prior founder and CEO/MD of an energy advisory firm as well as a donor-funded impact-oriented renewable energy development services company in Southeast Asia (Infunde Development)
- Prior hedge fund, due diligence, project finance, and capital markets experience in Southeast Asia with recognized institutions
- M.Sc. Mineral Economics, B.Sc. Chemical Engineering (Colorado School of Mines)



**Joshua Kramer**

Director, Investments

- 15+ years' investment decision making, project development, business planning, and capital raising experience supporting more than US\$3b of power project developments across technologies in emerging markets
- Deep on-the-ground track record of originating and developing early-stage clean energy projects across Southeast Asia
- Previously COO / director of investments for a leading international geothermal developer, leadership roles at AES and other recognized international IPPs, started career with Peace Corps in West Africa
- MBA (Chicago Booth School of Business), B.A., Economics (Macalester College), CFA, and CAIA



**Isabella Hui**

Finance Manager

- 20+ years' experience in fund management, controllership and financial reporting (IFRS, US GAAP), gained with GIC (Singapore), Eastspring, Citi, State Street and other prominent participants in the Fund Industry.
- Cross-disciplinary across fund accounting, financial reporting, treasury, trading, tax, and corporate experience
- Commands good understanding in different fund/legal structures, operates smoothly through establishment and stakeholder management
- Qualified CPA (Australia), B.A. Applied Finance, Bachelor of Commerce (Accounting), Macquarie University

# Experienced management team with members on the ground in all core markets



**John Colombo**

Indonesia Country Manager  
(Jakarta)

- 10 years' experience developing power generation projects in Indonesia, most recently as country director of Asia Power Development Platform (APDP)
- Chair of International Relations of the Association of Indonesian Private Power Producers, Indonesia's largest IPP trade association
- B.A., Chinese Literature / B.Sc. Economics (University of Minnesota); Postgraduate Certificate in Nanotechnology at the University of Oxford



**Jose Rafael Mendoza**

Philippines Country Manager  
(Manila)

- Former GM of the Distributed Energy venture at AboitizPower, having been involved in over 100MW of installed solar capacity
- Active participant in various industry associations and technical working groups promoting renewable energy development in the Philippines
- MBA (Ateneo Graduate Business School), B.Sc. Business (University of the Philippines)



**Quynh Chi Trinh**

Vietnam Country Manager  
(Hanoi)

- Held previous roles with Clean Energy Investment Accelerator (CEIA) program and GIZ Energy Support Program Vietnam
- Has advised the Ministry of Industry and Trade (MOIT) on Renewable Energy market development
- Ph.D. Electrical Engineering (Katholieke Universiteit Leuven), MSc in Economics, Technology and Territory (Université Paris-Sud), M.Sc. Engineering and Policy Analysis (Delft University of Technology)



**Richard Lim**

Investment Associate  
(Singapore)

- Former Senior Associate at EY's Infrastructure Advisory team in Singapore, with experience advising private and public sector entities on large-scale infrastructure projects across Southeast Asia
- M.Sc. Public Administration (Columbia University and National University of Singapore), Master in Management, Finance (Audencia Business School)



**Zheng Kai Leow**

Operations Associate  
(Singapore)

- Former Senior Auditor at PwC's Singapore office, as a senior-in-charge as the component auditor dealing with PwC personnel from PwC US and PwC Zurich for various local engagements
- Held audit roles with PwC and Grant Thornton, Kuala Lumpur
- B.Com. Finance and Accounting (Monash University)



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