

 Early Warning System

ADB-52292-001

Thailand Green Bond Project



Quick Facts

Countries	Thailand
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-12-05
Borrower	B.Grimm Power Public Company Limited
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 160.72 million



Project Description

According to the bank, "the project entails the construction and refinancing of 16 solar power plants in Thailand, for a total of 98.5 megawatts (MW). B.Grimm issues corporate bonds to finance these solar assets, to which the Asian Development Bank (ADB) will subscribe to. The bonds are the first Green Bond Principles-compliant green bonds issued by a Thai energy company, and the first Climate Bond Initiative-certified climate bonds in Thailand."



Investment Description

- Asian Development Bank (ADB)



Private Actors Description

According to ADB, "B.Grimm is one of the largest private power producers by installed capacity among Thailand's Small Power Producer (SPP) operators. It has 15 existing gas-fired cogeneration plants with a total installed capacity of 2,045 MW. All of B.Grimm's SPP power plants are strategically located in five leading industrial estates with a high concentration of blue chip industrial customers. Since 2015, B.Grimm has started diversifying into renewable energy and is currently operating 15 solar power plants under Thailand's VSPP program, with a total installed capacity of 114 MW. It also has solar power plants of 30.8 MW under construction in Thailand, and a 677 MW pipeline of solar projects in Viet Nam."



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	B.Grimm Power Public Company Limited	Client	-



Contact Information

Responsible ADB Department Private Sector Operations Department

Responsible ADB Division Infrastructure Finance Division 2

Responsible ADB Officer Hashizume, Shuji

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>



Bank Documents

- [Project Disclosure PDF](#) [Original Source]
- [Thailand Green Bond Project: Environmental and Social Compliance Audit Report](#) [Original Source]