

 Early Warning System

FMO-62589

XLA Entoria Holdings L.P.



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-09-18
Borrower	Entoria Energy Pte Ltd
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Loan Amount (USD)	\$ 15.00 million



Project Description

As stated by the FMO, the funding objective of this investment is to satisfy a near-term capital need to start construction (and continue development) of advanced solar projects in EELA's pipeline. FMO provides equity funding for an investment up to USD 15mIn. This investment supports small- and medium-sized enterprises in greening their energy consumption.

This opportunity fits well with FMO's Private Equity Energy strategy of pursuing impactful, 100% Green-labelled investments within the energy transition and increasing LAC exposure, one of the core geographies within FMO's investment mandate. The platform addresses the growing energy need in the region, while providing affordable and stable energy sources. Ultimately, the increase of distributed energy capacity plays a crucial role in reducing dependency on carbon-intense energy sources. This transaction contributes to local job creation and provision of clean & affordable energy.

As SALA will realize rooftop and ground-mount captive solar photovoltaic installations at the sites of C&I off-takers, the risks to be mitigated may vary by site but will not involve risks related to land acquisition and land-use change.



Early Warning System Project Analysis

The FMO categorized the project risk as B+.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

As stated by the IDB Invest, Entoria Energy Latin America ("EELA" or "Entoria") and FMO will co-invest in Solar Assets Latin America Pte ("SALA"). SALA is a vehicle that has been established to hold solar assets developed by EELA. EELA is an established as a pan Latin America & Caribbean ("LAC") distributed solar energy developer, a subsidiary of Entoria Energy Group, a privately held global developer, investor and operator with a leading track record in distributed solar across Europe, Asia and LAC. EELA's assets are predominantly located in Colombia, with the remainder of the exposure comprising of Ecuador, Panama and Mexico. The off-takers of the platform are creditworthy Commercial & Industrial ("C&I") clients across the region under long-term Power Purchase Agreements.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Entoria Energy Pte Ltd	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

Client - Entoria Energy Pte Ltd:

Address: #13-01 City House, 36 Robinson Road, Singapore – 068877

Email: info@entoriaenergy.com

Website: www.entoriaenergy.com

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>