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EQUIS DEVELOPMENT PTE LTD COMPLETES CAPITAL RAISING FOR KOREAN WASTE TO ENERGY PLATFORM

- Capital raised for development of four waste energy facilities to be owned and operated by Vine Enviro.
- Over US\$2 billion to be committed into waste related and renewable energy infrastructure sectors across Australia, Japan, South Korea and Taiwan over the next two years.

03 August, 2020 – Equis Development Pte. Ltd (or Equis), Asia-Pacific’s leading renewable energy and waste infrastructure developer, has successfully completed an equity capital raise of KRW 100 billion (US\$85 million equivalent) with Hana Financial Investment to construct Equis’ portfolio of four (4) waste to energy (“WTE”) facilities in South Korea, which will be owned and operated by Vine Enviro Pte Ltd (“Vine Enviro”).

Equis will retain a 10% ownership interest in Vine Enviro, with a right to reinvest up to a 55% ownership interest in the future. Vine Enviro will invest circa KRW 300 billion (US\$225 million) across the four (4) WTEs which will repurpose and process over 470,000 tons of waste per annum, one of the largest WTE platforms in Korea. Additional capital will be raised via non-recourse project level debt.

Construction commences in Q4 2020 and operations are forecast to commence in 2022. The facilities will be operating industrial waste incineration, steam supply, sludge drying, electricity generation, and solid refuse fuel production. The projects are geographically spread across South Korea and will utilize best in class technology to significantly reduce emissions and provide a clean and sustainable waste processing capability.

Equis, as the project manager and co-owner, will manage the development, construction and operation of the assets held by Vine Enviro. Equis also intends to further expand its platform into future WTE and waste treatment facilities, with the goal of becoming South Korea’s leading focused WTE business.

This is the latest project financed following the restructure of Equis. This restructuring was undertaken after the sale of Equis Energy to Global Infrastructure Partners (GIP) in January 2018. The business has restructured its entire asset and capital management model and has brought together partners and staff – across development, investment and operations – under a single corporate entity.

This corporate entity, Equis Development Pte Ltd, is a fully-fledged asset development company focused on greenfield development of high-quality renewable energy, waste processing and recycling infrastructure assets in developed markets across the Asia-Pacific region. Its activity covers every stage of a project’s lifecycle from origination, procurement, construction, engineering, development through to operations & maintenance, asset management, performance optimization and more.

Equis employs a regional team of professionals specialized in developing and operating waste treatment businesses, including 16 based in Korea. Equis plans to commit over US\$2 billion into the renewable energy and waste related infrastructure sectors across Australia, Japan, South Korea and Taiwan over the next two years.

Korea-based Equis Managing Director Adam Ballin, stated, “Equis recognizes the importance of providing clean, modern and efficient waste treatment facilities to support the growth of key industries while working closely with local stakeholders to minimize impact to the communities. The establishment of this platform is also in keeping with the Korean government’s objective for a resource circulating society and reducing the reliance on landfill and waste exports. We are committed to maintaining the highest environmental standards and see a significant potential to grow the platform regionally.”

Vine Enviro will also generate over 200 new jobs, providing stable employment opportunities for the local community, in addition to the focus of Equis to partner with local technology suppliers and sub-contractors.

About Equis Development Pte Ltd

Equis Development Pte Ltd, or Equis, 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. Equis has offices in Australia, Korea, Japan and Singapore with a focus on the developed markets within the Asia-Pacific region.



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