ENERGY SECTOR OF KYRGYZ REPUBLIC OVERVIEW

KYRGYZSTAN, 2015
ELECTRICITY AND HEAT PRODUCERS

- 6-operating Hydro Power Plants
- 2-Thermo Electric Plants
- 1- under construction Hydro Power Plant

- The total installed capacity - 3,786 MW;
- Annual electricity generation - 12 to 15 bln. KWh.
# MAIN INDICATORS

<table>
<thead>
<tr>
<th>Electric energy system, MM kWh</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Produced electric energy</td>
<td>11 790</td>
<td>11 092</td>
<td>12 074</td>
<td>15 195</td>
<td>15 167</td>
<td>14 011</td>
<td>14 639</td>
</tr>
<tr>
<td>Internal consumption</td>
<td>7 334</td>
<td>7 135</td>
<td>7 447</td>
<td>9 132</td>
<td>10 143</td>
<td>10 825</td>
<td>11 310</td>
</tr>
<tr>
<td>Import</td>
<td>102</td>
<td>52</td>
<td>116</td>
<td>174</td>
<td>177</td>
<td>29,6</td>
<td>36</td>
</tr>
<tr>
<td>Export</td>
<td>869</td>
<td>1 251</td>
<td>1 828</td>
<td>2 848</td>
<td>1 840</td>
<td>375</td>
<td>307</td>
</tr>
<tr>
<td>Losses</td>
<td>3 690</td>
<td>2 758</td>
<td>2 915</td>
<td>3 389</td>
<td>3 361</td>
<td>2 841</td>
<td>3 058</td>
</tr>
</tbody>
</table>
THE HYDROPOWER POTENTIAL

- The total hydropower potential - 142.5 billion kWh
- #3 in the CIS after Russia and Tajikistan
- Percentage of building development is only 10%
THE HYDROPOWER POTENTIAL
THE POTENTIAL RESOURCES OF RENEWABLE ENERGY SOURCES IN THE KYRGYZ REPUBLIC

- Solar energy (heat) - 490.0 million KWh
- Solar energy (electricity) - 22.5 million KWh
- Wind energy - 44.6 million KWh
- Small rivers kWh - 8 billion KWh
- Biomass - 1.3 billion KWh

- This practical use of renewable energy in the country is less than 1%.
EXPORTS INFRASTRUCTURE DEVELOPMENT

- CASA 1000 - Export electricity to South Asia Kyrgyzstan-Tajikistan-Afghanistan-Pakistan

- Construction of power lines Kyrgyzstan-China
THE STRUCTURE OF THE FUND

GREEN ENERGY FUND OF FUNDS

DEVELOPMENT FINANCIAL INSTITUTIONS

MANAGEMENT COMPANY LAND

GREEN ENERGY USD 59 MM

USD 29 MM

USD 30 MM

MINI-HPP CONSTRUCTION AND MID-SIZE-HPP RECONSTRUCTION IN KYRGYZSTAN USD 58 MM

USD 29 MM

USD 30 MM

WIND ENERGY AND MID-SIZE-HPP CONSTRUCTION IN KAZAKHSTAN USD 70 MM

USD 29 MM

USD 30 MM
THE CONCEPT OF THE FUND

- OPERATOR - EQUIPMENT, MANAGEMENT
- THE FUND - EQUITY, LAND
- DFI - TERM LOAN
## Expected Performance

<table>
<thead>
<tr>
<th>Portfolio Companies</th>
<th>Expected EBITDA</th>
<th>Equity from the Fund</th>
<th>Leverage</th>
<th>Total Capex</th>
<th>Dividends</th>
<th>Recapitalization</th>
<th>Return Multiple</th>
<th>IRR</th>
<th>Total Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mini-HPPs Kyrgyzstan</td>
<td>10</td>
<td>14</td>
<td>14</td>
<td>28</td>
<td>20</td>
<td>22</td>
<td>4.4</td>
<td>36%</td>
<td>22</td>
</tr>
<tr>
<td>Mid-size HPP Kyrgyzstan</td>
<td>12</td>
<td>15</td>
<td>15</td>
<td>30</td>
<td>20</td>
<td>25</td>
<td>3.0</td>
<td>32%</td>
<td>45</td>
</tr>
<tr>
<td>Wind energy Kazakhstan</td>
<td>10</td>
<td>15</td>
<td>15</td>
<td>30</td>
<td>20</td>
<td>25</td>
<td>3.0</td>
<td>32%</td>
<td>45</td>
</tr>
<tr>
<td>Mid-size HPP Kazakhstan</td>
<td>19</td>
<td>15</td>
<td>25</td>
<td>40</td>
<td>30</td>
<td>35</td>
<td>4.3</td>
<td>35%</td>
<td>65</td>
</tr>
<tr>
<td>Total:</td>
<td>50</td>
<td>65</td>
<td>115</td>
<td>80</td>
<td>97</td>
<td></td>
<td></td>
<td>34%</td>
<td>177</td>
</tr>
</tbody>
</table>
MANAGEMENT TEAM

- UMBRIEL TEMIRALIEV. PRIVATE EQUITY AND M&A - RUSSIA
- ELDAR ABAKIROV. VENTURE INVESTOR - KAZAKHSTAN, KYRGYZSTAN
- JOMART JOLDOSHEV. LEGAL PRACTICE - UK, USA, MALAYSIA
MANAGEMENT TEAM

- JODAR SAIDILKANOV. LEADIN ENGINEERING COMPANY - CENTRAL ASIA

- ELVIRA BOROMBAEVA. HEAD OF HPP ASSOCIATIONS, MINISTRY OF ENERGY
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