



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.

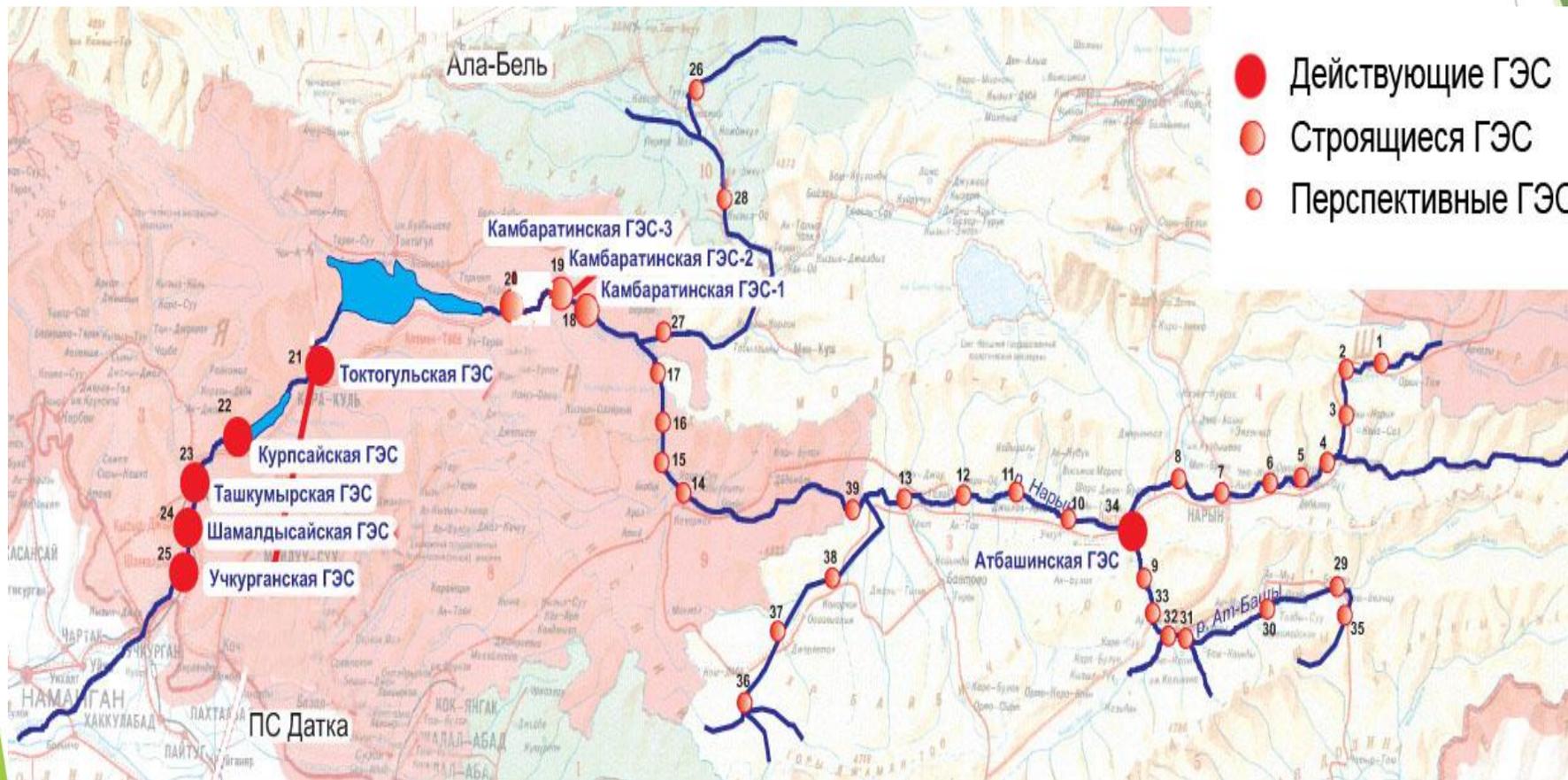
MAIN INDICATORS

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

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

EXPORTS INFRASTRUCTURE DEVELOPMENT

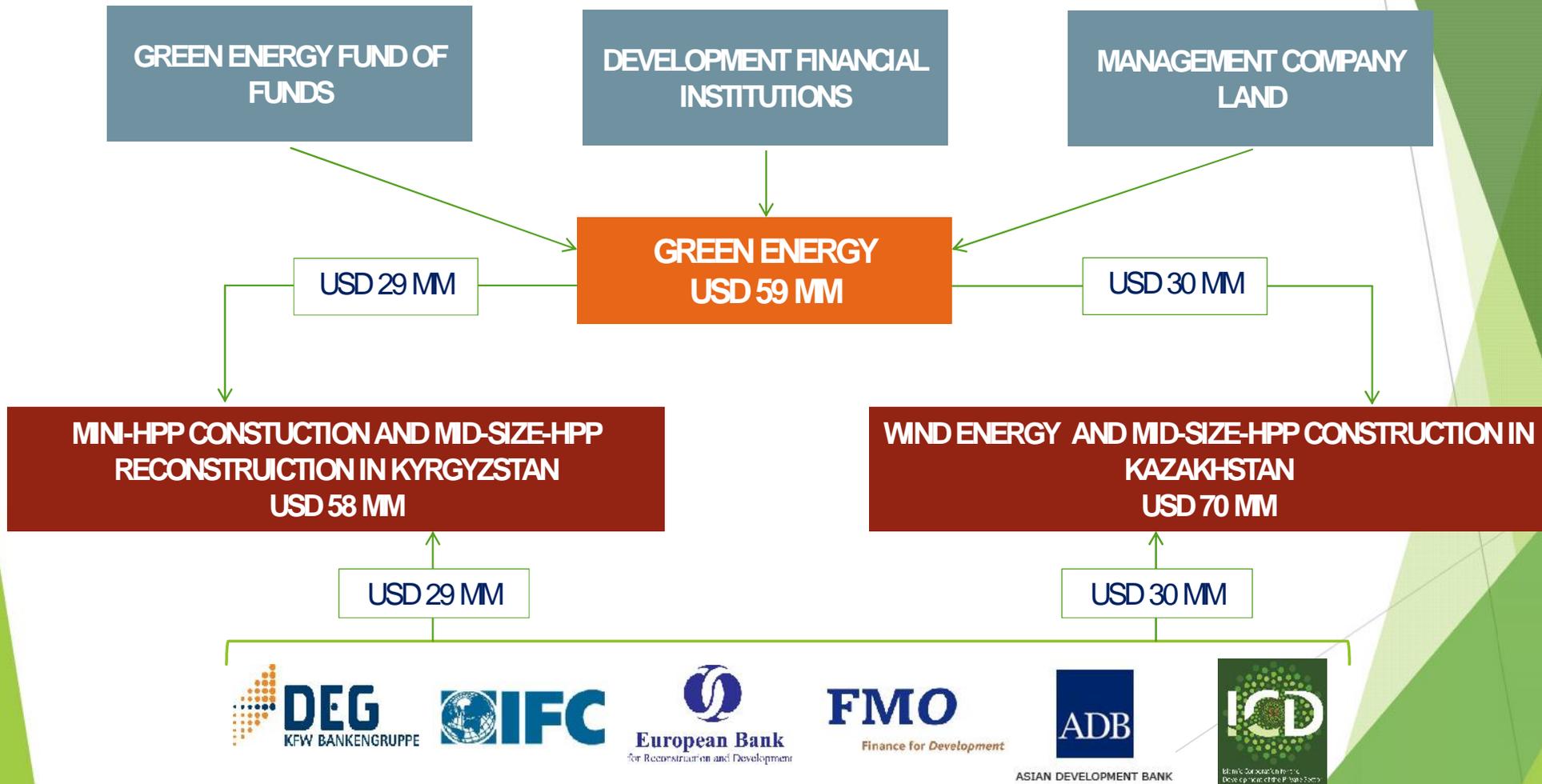
- ▶ CASA 1000 - Export electricity to South Asia Kyrgyzstan-Tajikistan-Afghanistan-Pakistan
- ▶ Construction of power lines Kyrgyzstan-China



GREEN ENERGY FUND

KYRGYZSTAN, 2015

THE STRUCTURE OF THE FUND



THE CONCEPT OF THE FUND

- ▶ OPERATOR -EQUIPMENT, MANAGEMENT
- ▶ THE FUND- EQUITY, LAND
- ▶ DFI - TERM LOAN

EXPECTED PERFORMANCE

PORTFOLIO COMPANIES	Expected EBITDA	Equity from the FUND	Leverage	Total Capex	Dividends	Recapitalization	Return Multiple	IRR	Total Income
Mini-HPPs Kyrgyzstan	10	14	14	28	20	22	4,4	36%	22
Mid-size HPP Kyrgyzstan	12	15	15	30	20	25	3,0	32%	45
Wind energy Kazakhstan	10	15	15	30	20	25	3,0	32%	45
Mid-size HPP Kazakhstan	19	15	25	40	30	35	4,3	35%	65
Total:		50	65	115	80	97	3,7	34%	177

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

CONTACT INFORMATION & SELECTED TRANSACTIONS

Tredstone.
Capital Partners

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<p>2010 HOTEL INDUSTRY</p> <p>Tredstone. investment advisory</p>  <p>Share for share merger USD 25 MM</p>	<p>2014 FINANCE</p> <p>Tredstone. investment advisory</p>  <p>ESTABLISHMENT OF FIRST FIRST LEASING COMPANY IN KYRGYZSTAN CAPITAL USD 5 000 000</p>	<p>2010 BANKING SECTOR</p> <p>Tredstone. investment advisory</p>  <p>Share for share merger USD 25 MM</p>	<p>2013 AGRICULTURE</p> <p>Tredstone. investment advisory</p> <p>OJSC KAINDY KANT</p> <p>Organizing credit facility USD 10MM</p>
<p>2010 FINANCE SECTOR</p> <p>Tredstone. investment advisory</p>  <p>Advising the launch of retail investment fund</p>	<p>2007 MEDICAL INDUSTRY</p> <p>Tredstone. investment advisory</p>  <p>Baring Vostok Capital Partners</p> <p>Organizing funding for merger of 4 companies USD 70 MM</p>	<p>2010 FOOD SECTOR</p> <p>Tredstone. investment advisory</p>  <p>Sale of 100% shares to Financial Investor USD 18 MM</p>	<p>2009 PHARMACEUTICAL INDUSTRY</p>  <p>P-ФАРМ Инновационные технологии здоровья</p> <p>Sale of shares to Strategic Investor USD 25 MM</p>