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NEWS RELEASE

ADB SUPPORTS ALTERNERGY'S FIRST GREEN CORPORATE LOAN

MANILA, PHILIPPINES (31 May 2024) — The Asian Development Bank (ADB) is supporting Alternergy Holdings Corporation (AHC), a listed Philippine renewable energy developer, in securing its first green corporate loan.

The loan was secured under AHC's Green Finance Framework, developed in accordance with the International Capital Market Association's Green Bond Principles; the Association of Southeast Asian Nations (ASEAN) Capital Markets Forum's Green Bond Standards; and the Green Loan Principles of the Asia Pacific Loan Market Association, the Loan Market Association, and the Loan Syndications and Trading Association.

The initial tranche of the loan was secured on 29 May, consisting of a 2 billion Philippine pesos (\$34.4 million) green corporate loan with BDO Unibank Inc. as the sole lender and BDO Capital as the mandated lead arranger. The loan will support the development of Alternergy's renewable energy projects by Alternergy Tanay Wind Power Corporation (ATWC) and Alabat Wind Power Corporation (AWPC), as well as other forthcoming projects. ATWC and AWPC are both wholly owned subsidiaries of Alternergy Wind Holdings Corporation, which in turn is wholly owned by AHC.

"This transaction demonstrates our commitment to mobilizing green finance for sustainable development in the Philippines," said ADB Economic Research and Development Impact Department Advisor Satoru Yamadera. "Renewable energy developers like AHC can play a critical role in replacing carbon-intensive energy sources, which would significantly reduce global warming emissions and simultaneously provide employment and education to the host communities of its projects."

ADB provided [technical assistance](#) to support project selection, bond framework development, and capacity building through the [Asian Bond Markets Initiative](#), which is an initiative of the governments of ASEAN, the People's Republic of China (PRC), Japan, and the Republic of Korea to develop local currency bond markets. The PRC Poverty Reduction and Regional Cooperation Fund financially supports this technical assistance program. This is part of ADB's overall effort to [catalyze sustainable bond issuances](#) across Southeast Asia.

ATWC will secure a green term loan of up to 8 billion Philippine pesos for the development of a 112-megawatt wind farm in Tanay, Rizal Province. AWPC will also secure a green term loan of up to 5.4 billion Philippine pesos for the development of a 64-megawatt wind farm at Alabat Island in Quezon Province.

"As a pure-play renewable company, Alternergy was keen to attract sustainability-minded investors with a well-designed funding framework vetted by a second party," said AHC Chief

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Finance Officer Carmen Diaz. “We are grateful to ADB for its valuable advice in designing our Green Finance Framework along global standards.”

“With the establishment of Alternergy’s Green Finance Framework, we expect the company’s future capital raising activities to be under the same mechanism as the market for sustainability investments continues to grow,” Ms. Diaz said.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

URL: <https://www.adb.org/news/adb-supports-alternergy-first-green-corporate-loan>