

9 August 2023

HSBC ASSET MANAGEMENT ENERGY TRANSITION INFRASTRUCTURE (ETI) TEAM INVESTS IN RENEWABLE ENERGY (SOLAR PV) PLATFORM AS PART OF NEW ETI STRATEGY

HSBC Asset Management (“HSBC AM”) today announced that its Energy Transition Infrastructure (“ETI”) team has made its first investment under its Asia Pacific-focused, mid-market, value-added, energy transition infrastructure strategy.

The investment is in Tekoma Energy, a developer, owner and operator of solar photovoltaic (“solar PV”) power projects across north Asia. Tekoma Energy has been operating in Japan since 2013 and in Taiwan since 2018. During this time, it has developed solar PV power projects with a combined total capacity of over 700MW – powering over 100,000 Japanese households.

With this new investment, Tekoma Energy’s experienced teams in Japan and Taiwan are expected to invest into a significant pipeline of new projects, targeting a total portfolio of 500MW of solar PV power projects in construction and operations by 2027.

This is the first investment made by the recently formed HSBC AM ETI team comprising experienced energy transition infrastructure investment specialists. The team’s strategy is to invest in mid-market businesses that develop, own and operate energy transition infrastructure assets, focusing on decarbonisation assets (renewable energy generation, alternative fuel infrastructure) and energy solution assets (grids, energy storage, charging and meter infrastructure), in the Asia Pacific region.

Rowan te Kloot, Managing Principal, Energy Transition Infrastructure Asia Pacific, HSBC Asset Management, said: “We are pleased to announce our investment in Tekoma Energy, marking a significant milestone for HSBC Asset Management’s Energy Transition Infrastructure team. This investment aligns well with our mid-market, value-added, direct equity strategy as well as our focus on developed Asia markets. We believe that by investing in innovative and environmentally conscious enterprises like Tekoma Energy, we can contribute to a greener future while delivering compelling returns to our investors.”

Gerard Terricabras, Chief Executive Officer, Tekoma Energy, said: “We are very excited to join forces with HSBC Asset Management’s Energy Transition Infrastructure team in this strategic investment, which will allow us to increase our footprint and take our business plan to the next level of its growth potential. We are aligned in our common purpose in achieving a lower carbon future.”

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HSBC Asset Management

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