

PUBLIC RELEASE
Date: 26th May, 2021

Continuum Green Energy India Pvt. Ltd. (India HoldCo) has raised INR 8 bn 5-year corporate loan from a group of international investors which include Canadian pension fund Ontario Municipal Employees Retirement System (OMERS), Canada Pension Plan Investment Board (CPPIB) and Singapore-based private credit platform Pierfront Capital. A portion of this corporate loan has been used repay an existing 3-year mezzanine facility that was due in June 2021. The financing was led by Orion Capital Asia, a Singapore-based private credit investment manager.

Arvind Bansal, Founder & CEO of Continuum, said: “We are proud to have marquee international investors like OMERS, CPPIB & Pierfront Capital as our partners. After the positive response by global investors to our debut bond issuance in February 2021, this corporate loan re-affirms the faith of investors in Continuum’s business model and the company’s focus on building high quality projects.”

Nitish Agarwal, Chief Investment Officer of Orion Capital Asia who led the transaction, said: “We have known Continuum since 2017 when our fund was the anchor investor in the earlier mezzanine facility. We have seen Continuum grow as a high-quality renewable energy platform in India. We are indeed delighted that Continuum chose to trust Orion Capital Asia as its partner, and we look forward to supporting Continuum in its growth plans.”

Nitish Agarwal has also been invited to the board of Continuum Green Energy Limited, Singapore, which owns 100% of India HoldCo, as an independent director nominated by the investors.

Continuum (www.continuumenergy.in) is an India-focused renewable energy platform with 1+ GW of operating and under-construction capacity. Continuum is majority-owned by a global infrastructure fund managed by Morgan Stanley Infrastructure Partners.

Orion Capital Asia (www.orioncapitalasia.com) is a Singapore-based private credit investment manager focused on direct lending opportunities in Asia Pacific to middle market businesses that are owned by both private equity sponsors and local entrepreneurs. So far, it has provided more than US\$1 billion of loans across Asia Pacific. OMERS is an equity partner in the company.

OMERS (www.omers.com), founded in 1962, is one of Canada’s largest defined benefit pension plans, with C\$105 billion in net assets as at December 31, 2020. OMERS is a jointly sponsored pension plan, with 1,000 participating employers ranging from large cities to local agencies, and over half a million active, deferred and retired members.

CPPIB (www.cppinvestments.com) operating as CPP Investments is a Canadian crown corporation established by way of the 1997 Canada Pension Plan Investment Board Act to oversee and invest the funds contributed to & held by the Canada Pension Plan (CPP). As of March 31, 2021, the CPP Investment Board manages over C\$497 Billion in assets under management for the Canada Pension Plan on behalf of 20 million Canadians.

Pierfront Capital (www.pierfront.sg) is a Singapore-based fund manager that offers bespoke private credit and mezzanine financing solutions in real asset sectors globally. Pierfront Capital is established as a 50:50 partnership of Clifford Capital Holdings and Keppel Capital. It focusses on investments across real asset sub-sectors including infrastructure, energy and natural resources, real estate, and transport and offshore marine.