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FOR IMMEDIATE RELEASE

***DBJ INVESTS IN MPC CARIBBEAN CLEAN ENERGY LIMITED***

**KINGSTON, JAMAICA** The Development Bank of Jamaica (DBJ) has announced that it has invested in the initial public offering, on the Jamaica Stock Exchange (JSE), of MPC Caribbean Clean Energy Limited (MPCCEL), which closed in December 2018.

MPCCEL, which is a Barbados registered International Business Company, raised a combined US\$11.4 Million on the local capital markets in Jamaica (JSE) as well as on the Trinidad and Tobago Stock Exchange (TTSE) for investment in MPC Caribbean Clean Energy Fund LLC (CCEF), which invests into renewable energy projects in the region. MPCCEL commenced trading on both stock exchanges on January 14<sup>th</sup> 2019 and has been set up to allow local private and institutional investors to benefit from the clean energy investments in the Caribbean.

The DBJ's investment was one million United States Dollars (US\$1 million) and represents a continuation of the DBJ's strategy to be an anchor investor in private equity and venture capital funds, raising capital for investment in Jamaican businesses.

In recent years, the DBJ, through the Jamaica Venture Capital Programme (JVCP), has not only sought to build the ecosystem for private equity and venture capital in Jamaica, but has acted as an anchor investor in other funds which, to date, have invested some US\$55M (J\$7.4 billion).

Milverton Reynolds, Managing Director of the DBJ explains: "Our decision to invest in MPCCEL was made after a due diligence process and was taken against the background of not just an attractive long-term investment but also the fact that the company's vision is aligned to both the DBJ's and the Government of Jamaica's, that is, ensuring Jamaica's energy security and the need for the economy to move away from the heavy reliance on fossil fuel.

"We were encouraged and impressed with the investment strategy of MPC Caribbean Clean Energy Fund LLC and their commitment to become the leading investor of renewable energies for the Caribbean region."

MPC Caribbean Clean Energy Fund LLC is managed by MPC Clean Energy Ltd. MPC and its team has a strong track record in the renewable energy space, with their footprint to be found throughout several regions of the world (Europe, Latin America, Sub-Saharan

Africa, MENA and Asia). They bring significant emerging markets renewable energy experience to the region, and their combined experience and competencies in the industry in the areas of project management, infrastructure, asset management and private equity funding are a welcome addition, not only to the local renewable energy space, but also the local and regional capital markets, as investors now have access to new assets providing potentially long term risk-adjusted returns from our energy infrastructure.

Audrey Richards, Project Coordinator, JVCP in speaking to the team at CCEF states: “MPC was one of three fund managers which responded to our ‘call for proposals’ for fund managers interested in investing in Jamaican businesses.

“The team of investors (Investor Panel) that conducted the due diligence on CCEF was pleased with the company’s management team, their knowledge and experience of the renewable energy space, the company’s governance structure, and their strong commitment to supporting Jamaica’s social infrastructure.”

Martin Vogt, Managing Director of MPC Renewable Energies states: “Our goal is to become the leading investor in clean energy in the Caribbean region by offering attractive investment opportunities which combine the reduction of carbon emissions, adhere to strict environmental, social and governance (ESG) principles and provide attractive risk-adjusted returns. Our investments have a distinct positive socio-economic impact in the communities and we are delighted that the DBJ supports us in our endeavor to bring clean energy to the region.”

MPC Caribbean Clean Energy Fund LLC is currently building out Paradise Park, a 50 MW solar park located in Westmoreland, Jamaica, an investment of US\$64 million. They are also investors in Costa Rica through a project – Tilawind - an onshore wind farm with a 21 MW capacity, with a total investment value of US\$50 million.

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