



16 March, 2013

PRESS RELEASE

FOUNDATION WIND ENERGY AWARD

Karachi: National Bank of Pakistan (NBP) received an award “Middle East Renewable Deal of the Year 2012” from *Project Finance Magazine* (a publication of *Euromoney PLC*) for its role in *Pakistan’s first first ever 100% Islamic Finance Renewable Power Projects*: namely Foundation Wind Energy 1 and 2. Upon completion, the projects will contribute 100MW of electricity to Pakistan’s power grid. The transactions are valued at approximately US\$250 million and are sponsored by the Fauji Foundation, Fauji Fertilizer Bin Qasim, Tapal Group and Islamic Infrastructure Fund (operated by CapAsia Private Equity (Malaysia)).

In addition to the equity contribution of the sponsors, the financing is being provided by a foreign group of multilateral development banks (Asian Development Bank and Islamic Development Bank) lending to the Projects under a USD denominated Ijara facilities in addition to Rupee denominated syndicated Musharaka facilities. By virtue of combination of local and foreign sponsors and lenders, these projects have attracted a total of US\$ 152 million in the form of equity investment and long term foreign Islamic financing.

In addition to the role of Lead Arranger, NBP is also acting as the Inter-creditor Agent, Project Accounts Bank, and Project Monitoring Bank for the transactions.

The transactions have received the award on the basis of innovation, best practice, problem solving, risk mitigation, value for money and speed of delivery in the financing of infrastructure projects, large or small.

The transactions have already been awarded “Pakistan Deal of the Year” and nominated as “Global Deal of the Year” by Islamic Finance Magazine (a publication of the Red Money Group).

Syed Ibne Hassan
Head of Corporate Communication Division (A)