

PRESS RELEASE

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CGIF supports first SGD green bond issued by Apeiron Bioenergy.

Manila, 26 June 2023 – The Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("CGIF") is pleased to announce its support for the guaranteed SGD 50 million 5-year senior unsecured green bond (rated AA by S&P) issued by Apeiron Agrocommodities Pte Ltd. ("**Apeiron Bioenergy**" or the "**Company**") on 23 June 2023. This transaction marks Apeiron Bioenergy's debut issuance and the first SGD green bond guaranteed by CGIF. This transaction also signifies CGIF's commitment in supporting thematic bonds.

The guaranteed green bond was successfully placed with domestic institutional investors at a competitive coupon rate of 4.487% p.a. The bond was issued under the ASEAN+3 Multi-Currency Bond Issuance Framework, a policy initiative under the Asian Bond Markets Initiative (ABMI) to standardize the bond and note issuance processes and with the goal of strengthening bond market linkages among the ASEAN+3 countries.

The proceeds of the issuance will be used to fund the Company's business and capital expenditure under their Green Finance Framework. This framework was developed to demonstrate the Company's commitment to the integration of environmental, social and governance ("ESG") factors into its operations and their intention to undertake green financing transactions. Sustainalytics, a globally recognized provider of ESG research, ratings and data, evaluated the Company's Green Finance Framework and the alignment thereof with relevant industry standards and provided views on the robustness.

HSBC acted as the Sole Lead Manager for this issuance.

Chris Chen, Co-Founder of Apeiron Bioenergy said, "We are delighted by the overwhelming response to our green bond issuance supported by CGIF, which demonstrates strong investor confidence and our shared mission with ADB. This will allow Apeiron Bioenergy to expand our operations and maintain our position as a leader in the bioenergy sector. Building upon our operational and financial track record, we are fully committed to reducing reliance on fossil fuels and accelerating the growth of green energy."

Hongwei Wang, Chief Executive Officer of CGIF stated, "We are pleased to support Apeiron Bioenergy in its inaugural green bond issuance which will certainly benefit them in

diversifying funding sources to support its sustainable growth. The transaction showcases our commitment in promoting debut issuers and green bond issuances in ASEAN+3 region. The successful issuance of this bond also demonstrates market participants' confidence in CGIF and its guarantee product."

Sean Henderson, Co-Head of Debt Capital Markets, Asia-Pacific of HSBC stated, "We are pleased to have supported this landmark transaction for Apeiron Bioenergy, the first ever SGD bond issuance from the bioenergy industry in Asia. This transaction highlights our commitment to support growth-stage companies that can facilitate the transition to a carbon-sustainable economy through increasing the availability of low-carbon alternative biofuels. The strong reception by investors also affirms the markets' support for companies that can deliver solutions for the new economy."

About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and Asian Development Bank ("ADB"). It is established as a trust fund of ADB with paid-in capital of USD1,149 million from its Contributors. As a key component of the Asian Bond Markets Initiative ("ABMI"), CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

Also, as a contributor to CGIF, ADB acts as the Secretariat to ABMI, and has long worked with ASEAN+3 policymakers to establish the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"). The ABMI, CGIF, and AMBIF were established to support development of active long-term local currency bond markets so borrowers can avoid the currency and maturity bond mismatches that caused the 1997-1998 Asian Financial Crisis.

About Apeiron Bioenergy

Founded in 2007, Apeiron Bioenergy is an integrated global player in bioenergy products, spanning from feedstocks to end- and by-products. Headquartered in Singapore, the Company operates refineries and collection points across 10 countries.

CGIF Media & Guarantee Enquiries

Guarantee Enquiries: guarantee_enquiries@cgif-abmi.org

Media Enquiries: media@cgif-abmi.org

+63 2 5322 7001

+63 919 087 1159

CGIF Website: www.cgif-abmi.org