

## **Clifford Capital Announces US\$248m Sustainability Linked Financing for Indian Telecom Tower Operator**

**Singapore, 2 October 2024** — Clifford Capital, a leading infrastructure financing platform, is pleased to announce the successful closing of a US\$248 million financing for GIP EM Ascend 2 Pte. Ltd. (the “Borrower”), a Singapore-based company owned by Global Infrastructure Partners (“GIP”).

As one of the Mandated Lead Arrangers and Bookrunners (“MLABs”), Clifford Capital coordinated the amendment of the Borrower’s existing US\$160 million facility, and arranged an additional US\$100 million, comprising a US\$95 million term loan and a US\$5 million revolving credit facility. The transaction is structured as a Sustainability Linked Loan, where the loan margin is reduced if specific Sustainability Performance Targets promoting sustainable business practices are achieved.

The transaction was well-received by the market, with the existing lender group approving the proposed amendments and most of the lenders upsizing their facility commitments. Leading this financing enhances Clifford Capital’s partnership with GIP as a leading global infrastructure investor.

**Audra Low, Group Head of Client Coverage at Clifford Capital**, commented: “We are delighted to support GIP’s strategic investment in the telecommunications tower sector through this financing exercise. This transaction reflects the positive fundamentals of the underlying business as well as the broader tower sector. Successful closing of this financing is a testament to Clifford Capital’s deep sector knowledge, structuring expertise as well as strong investor relationships, and further reinforces our commitment to providing innovative, flexible and sustainable financing solutions to our clients.”

**-END-**

### **For media enquiries, please contact:**

Tim Williamson  
[CliffordCapital@leoncomms.com](mailto:CliffordCapital@leoncomms.com)  
+65 9450 7361

**About Clifford Capital**

Clifford Capital is an infrastructure credit platform established with the support of the Government of Singapore. Headquartered in Singapore, Clifford Capital provides long-term financing solutions for clients in the energy (including renewable energy), utilities, natural resources, land and maritime transportation, industrial, digital and social infrastructure sectors, focusing on projects and businesses with a Singapore nexus. Its ambition is to deliver innovative financing solutions that drive sustainability and deliver commercial returns for its shareholders.

Clifford Capital's shareholders are Temasek Holdings, Prudential Assurance Company Singapore, Sumitomo Mitsui Banking Corporation, Standard Chartered Bank, DBS Bank, Manulife Singapore and the Asian Development Bank.

**About Global Infrastructure Partners**

Global Infrastructure Partners (GIP) is a leading infrastructure investor that specializes in investing in, owning and operating some of the largest and most complex assets across the energy, transport, digital infrastructure and water and waste management sectors. Headquartered in New York, GIP has offices in Brisbane, Dallas, Hong Kong, London, Melbourne, Mumbai, Singapore, Stamford and Sydney.

GIP has approximately \$115 billion in assets under management. GIP's portfolio companies have combined annual revenues of approximately \$71 billion and employ over 116,000 people. GIP believes that its focus on real infrastructure assets, combined with its deep proprietary origination network and comprehensive operational expertise, enables it to be responsible stewards of investor capital and to create positive economic impact for communities.