

## Press release

### **MPC Caribbean Clean Energy Ltd. closes rights issue**

*The clean energy investment specialist will use the capital raised to sharpen its profile in the Caribbean region*

**ST. MICHAEL, Barbados – 31 January 2020** – MPC Caribbean Clean Energy Ltd. (“the Company”) announced the closing of its renounceable rights issue. At the closing, the Company sold and issued 10,242,382 new Class B shares, increasing the share capital to approximately 21,500,000 USD now.

The subscription price for new shares was set at JMD 140.00 per share for applicants subscribing in Jamaica and USD 1.00 per share for applicants subscribing in US dollar. From 13 November 2019 until 10 January 2020, the Company’s existing shareholders were able to purchase two new shares for every share already held and new investors were able to purchase renounced shares from the existing shareholders. Subject to the approvals of the stock exchanges, the listing of the new Class B shares is expected to occur in early February.

MPC Caribbean Clean Energy Ltd. will use the capital raised to enable investments by the MPC Caribbean Clean Energy Fund LLC (the “Fund”) into additional renewable energy projects in the Caribbean. The Fund aims to further develop and refine its renewables platform in the region, while also offering new, attractive investment opportunities.

Martin Vogt, Managing Director at MPC Renewable Energies, said: “We enable investors to invest in the future. Eco-consciousness and attractive returns aren’t mutually exclusive, especially in an area as attractive as the Caribbean. The investor-friendly political environment coupled with a natural abundance of green energy resources provides an ideal framework for cashing in on renewable infrastructure assets. We are seeing strong interest from investors in these markets who have not yet been able to invest and will also offer these investors a platform to participate in this highly interesting growth market.”

“Today, the Company’s share price on the JSE Main Market stands at 202 JMD compared to 130 JMD at the IPO one year ago” Fernando Zúñiga, Executive Director of the Company adds. “We also returned a first dividend to our shareholders only nine months after the IPO yielding an 8.9 percent on share capital. With the closing of this Rights Issue we nearly doubled our share capital within 12 months and further diversified our shareholder structure. The Company attracted capital from existing and new institutional investors evidencing the attractiveness of our business model for investors seeking long-term investments with stable cash flows and strong yields. Unfortunately, we are also experiencing obstacles in attracting capital for the Company due to the regulatory frameworks and availability of US dollar in the non-Jamaican markets such as Trinidad and Tobago as well as Barbados. The Board would like to thank our existing and new shareholders for their trust and sharing our vision and thank our lead brokers JN Fund Managers Ltd. and First Citizens Brokerage and Advisory Services Limited for their continued support.”



## **About MPC Caribbean Clean Energy**

MPC Caribbean Clean Energy Ltd is a Caribbean-based investment company which was established in 2017 with the clear vision to enable private and institutional investors from Jamaica and Trinidad & Tobago to invest in renewable energy assets. The Company invests in renewable energy projects via MPC Caribbean Clean Energy Fund LLC, the leading specialized fund which invests in Jamaica, Trinidad and Tobago and the wider Caribbean basin.

MPC Renewable Energies GmbH, with its extensive renewable energy experience, is a 100% subsidiary of the publicly listed German asset and investment manager MPC Capital AG. After conducting indepth research and analysis of the Caribbean market, it created the MPC Caribbean Clean Energy Fund LLC and MPC Caribbean Clean Energy Ltd. to enable investments into the Caribbean renewable energy market. More details and the prospectus of the Rights Issue available for download at [www.mpc-cleanenergy.com](http://www.mpc-cleanenergy.com).

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