

Press release

MPC Caribbean Clean Energy Ltd. announces dividend distribution

The Barbados-based investment company beats expectations in more than one way

ST. MICHAEL, Barbados – 2nd September 2019 – The Board of Directors of MPC Caribbean Clean Energy Ltd. (“the Company”) has declared an Interim Dividend of USD 0.0888 per Class B share (approximately JMD 12.00 per share). The Record Date has been set at 16th of September for the Interim Dividend to be paid to the shareholders on 27th of September.

Since its Initial Public Offering (IPO) in January, the Company is cross-listed on the Jamaica stock exchange and the Trinidad and Tobago stock exchange with key shareholders including Development Bank of Jamaica, Teachers Credit Union and funds managed by Sagicor Jamaica, and JN Group.

Fernando Zúñiga, Executive Director, said: “Being able to distribute the first dividend only nine months after the IPO represents a huge success for the Company. The dividend corresponds to 8.9% on share capital and exceed our initial projections in the IPO prospectus substantially. This places MPC Caribbean Clean Energy Ltd. among the top dividend-paying stocks on the Jamaica and the Trinidad and Tobago stock exchanges. The shareholders will receive the dividend in US Dollar currency.”

“We focus on shareholder value creation and aim for capital appreciation and regular dividend distributions in the future ,” Mr Zúñiga continued. Martin Vogt, Managing Director of MPC Renewable Energies adds: “Investors are hungry for Caribbean renewable energy projects and our investment fund matches their demands perfectly. And through the Company, the people and institutional investors in Jamaica and Trinidad and Tobago can earn an attractive return from investments in renewable energy projects in Jamaica, Trinidad and Tobago and the wider Caribbean region. Every shareholder supports the energy transition to a low carbon future.”

Investments of the Fund include Paradise Park, a 51 MWp solar PV plant in Jamaica, and Tilawind, a 21 MW wind farm in Costa Rica. Paradise Park, the seed asset for the Fund, started energy production in June this year and is now a revenue-generating facility. The successful completion of the project will be celebrated in a ceremony in the presence of Jamaica’s Prime Minister, The Most Honourable Andrew Michael Holness, in early October. Tilawind, the second acquisition of the Fund, is operational since 2015 and exceeded operational and financial performance materially in 2019. With a capacity factor of 59.8% and an technical availability of 97.3%, the Tilawind wind farm demonstrated its operational excellence during the first six months of 2019. The asset has the potential for expansion and to double its peak capacity.

Mr Vogt noted: “The market outlook for renewable energy assets in the Caribbean is excellent. We have about 400 MW of projects in the pipeline and are exploring new solar PV



and wind investments in Jamaica, Barbados, Trinidad and Tobago and other markets in the region. With these pipeline projects in mind, the Company is continuing to explore options to grow its capital base in order to increase its investment in the Fund.”

MPC Caribbean Clean Energy Fund LLC (“the Fund”) and the Company have been initiated by MPC Renewable Energies, the clean energy investment specialist and a wholly-owned subsidiary of MPC Capital.

About MPC Caribbean Clean Energy Ltd.

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 – through the MPC Caribbean Clean Energy Ltd. – into one of the few investment funds which invests in renewable energy projects in Jamaica, Trinidad and Tobago and the wider Caribbean region: the MPC Caribbean Clean Energy Fund LLC.

The clean energy investment specialist MPC Renewable Energies GmbH, a 100% subsidiary of the publicly listed German asset and investment manager MPC Capital AG, has initiated the MPC Caribbean Clean Energy Ltd. and MPC Caribbean Clean Energy Fund LLC based on its extensive renewable energy experience worldwide and after deep research and analysis of the Caribbean market. More details at www.mpc-cleanenergy.com

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