

## Press releases

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# Tamar Energy secures £32m in landmark financing agreement with The Royal Bank of Scotland plc

The UK's leading AD (anaerobic digestion) plant operator has secured a landmark £32 million non-recourse project finance facility, the first such financing facility in the AD industry. The Royal Bank of Scotland plc ('RBS') is providing the seven-year term facility which will refinance Tamar Energy's existing five AD plants. The new financing facility will be used to build the next wave of AD plants from Tamar Energy's development pipeline.

Tamar Energy currently has five AD plants with a combined capacity of 11 MW, generating baseload green energy from the processing of food, vegetable and agricultural organic waste. They are located in Basingstoke, Hampshire; Holbeach, Lincolnshire; Retford, Nottinghamshire; Halstead, Essex and Hoddesdon, Hertfordshire. It also secured permission for a sixth plant at Bromley in Greater London in October 2014.

Dean Hislop, Finance Director, Tamar Energy, said: "The RBS facility is a significant achievement for us, not only for being the first of its kind in the AD sector but also for its scale. It's a sign of confidence in Tamar Energy's business model from a leading UK bank and enables us to drive our business forward at pace".

Willie Heller, Chief Executive of Tamar Energy, added: "This is a springboard to our next phase of growth, and demonstrates the increasing maturity of the commercial-scale AD sector. It provides us with the resources and flexibility to consider all opportunities for growth as we continue to build out our project pipeline".

Sue Milton, Director, RBS, said: "This is a landmark transaction and RBS is delighted to have worked with Tamar Energy's management team to provide the initial funding to support the company's growth ambitions".

Energy and Climate Change Minister Amber Rudd said: "With AD developers now being recognised as worthwhile investments in their own right without the need for additional assets to raise financing, this is an exciting moment for the industry. Already AD deployment has soared by over 200% since 2010 and I look forward to the continued growth of the AD sector as a source of clean energy as well as investment and jobs."

Pinsent Mason LLP acted as legal advisors for RBS and Watson Farley & Williams LLP acted as legal advisors for Tamar Energy.

Tamar Energy recently signed a power purchase agreement (PPA) with EDF Energy for its first five AD plants. The Basingstoke and Holbeach AD facilities started on the PPA terms in December 2014 and the other plants will follow in 2015.

### Ends

### Notes to Editors

For more information, please contact Sophie King or Mike Cheshire at Camargue at [tamarenergy@camarguepr.com](mailto:tamarenergy@camarguepr.com) or on 0800 840 1229.

### About Tamar Energy

Tamar Energy is a renewable energy company, building a network of anaerobic digestion (AD) plants in strategic locations around the UK. These facilities will generate as much as 100MW of electricity - enough to power more than 200,000 homes.

Headquartered in central London, Tamar Energy aims to be the UK's leading developer and operator of AD plants, and is committed to delivering an excellent return to our investors whilst making a positive contribution towards a sustainable planet and to the UK's commitments in the fields of waste management and renewable energy.

Renewable energy is produced from three main sources of feedstock - organic waste from the food processing industry, agricultural sources and 'post-consumer' organic waste, broken down into municipal, household waste and waste from industrial

and commercial sources including hotels, supermarkets, prisons, schools and hospitals.

