

19 March 2008

## **HSBC ENVIRONMENTAL INFRASTRUCTURE FUND PARTNERS WITH THE CARBON TRUST**

HSBC Environmental Infrastructure Fund ('the Fund') has committed up to £18 million to acquire 49 per cent of, and provide development funding to, Partnerships for Renewables ('PfR'), a venture created by Carbon Trust Enterprises to develop renewable energy projects on public sector land.

The Fund will also make a £30 million revolving construction capital facility available to fund an estimated £100 million of equity required to build out the renewable energy projects. Partnerships for Renewables aims to develop a 500 megawatt portfolio of renewables projects on public sector land across the UK during the next five years.

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### **Notes to editors:**

#### **HSBC Environmental Infrastructure Fund**

HSBC Environmental Infrastructure Fund is managed by HSBC Specialist Fund Management Limited ('HSFML'), which is authorised and regulated by the Financial Services Authority and is a wholly-owned subsidiary of HSBC Holdings plc. HSBC Holdings plc serves over 128 million customers worldwide through around 10,000 offices in 83 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of some US\$2,354 billion at 31 December 2007, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'The world's local bank'.

#### **Partnerships for Renewables ('PfR')**

Partnerships for Renewables was set up by Carbon Trust Enterprises in 2006 to work in partnership with the public sector to develop, construct and operate renewable energy projects

#### **The Carbon Trust**

The Carbon Trust is an independent company set up by government in response to the threat of climate change, to accelerate the move to a low carbon economy by working with organisations to reduce carbon emissions and develop commercial low carbon technologies.

#### **Carbon Trust Enterprises**

Carbon Trust Enterprises Limited is a separate, commercial entity, which benefits from being a subsidiary of the Carbon Trust.

For further information on The Carbon Trust, Carbon Trust Enterprises or Partnerships for Renewables contact:

The Carbon Trust press office on 020 7544 3100.

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