

Blue like an Orange Sustainable Capital Fund announces its partnership with Mexican investment firm BEEL Infrastructure, to promote investment in infrastructure projects across Mexico and Latin America, supporting economic and social development throughout the region.

- *Financing provided by Blue like an Orange Sustainable Capital aims to support BEEL Infrastructure's efforts to increase investment in the infrastructure sector and encourage economic and social development in Mexico and Latin America*
- *The transaction is expected to support infrastructure projects in the transportation, energy generation, electricity transmission & distribution, and telecommunications sectors*
- *The transaction represents an international partnership between Blue like an Orange Sustainable Capital and BEEL Infrastructure to channel foreign direct investment into the Mexican infrastructure sector, and will play an important role unlocking additional financing from local and international investors*
- *Funding will contribute to the achievement of several United Nations Sustainable Development Goals, in particular SDGs 8, 9, 11, and 17.*

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Blue like an Orange Sustainable Capital is pleased to announce its structured financing for up to US\$10 million to Mexican investment firm BEEL Infra SAPI de CV (BEEL Infrastructure or the "Company"). BEEL Infrastructure is an investment management and advisory firm that provides several investment services to institutional investors in Mexico and Latin America. During 2020, BEEL issued a ~\$100 million CKD ("Certificados de Capital de Desarrollo") vehicle on the Mexican Bolsa Institucional de Valores (BIVA). Through its structured financing to BEEL Infrastructure, Blue like an Orange Sustainable Capital will foster the deployment of infrastructure investments by first-line local and international institutional investors in Mexico and Latin America, supporting the development of the infrastructure sector in the region, with a particular focus on the transportation, renewable energy, power, and telecommunications sectors.

Infrastructure investment in Latin America, and particularly in Mexico, is a focus for Blue like an Orange Sustainable Capital given the current underinvestment across the region in the sector. Per the Inter-American Development Bank, Latin America would have to invest 5% of GDP in infrastructure to meet economic and social demand. However, the major economies of the region are currently investing less than 3% of their GDP in infrastructure. Additionally, certain economies in the region have consistently reduced their public investment levels in infrastructure due to changes in fiscal budget management policies and as part of anti-corruption efforts. For example, per Banxico, Mexico has reduced its public infrastructure spending by ~20% since 2015 – 2016, which has created a large financing gap that Blue like an Orange Sustainable Capital is seeking to partially address through its investment in BEEL Infrastructure. The downward budgetary pressure is likely to be exacerbated by the Covid-19 pandemic, underscoring the important role for private capital, and foreign direct investment in Mexico.

As part of its investment in BEEL Infrastructure, Blue like an Orange Sustainable Capital will support BEEL in identifying attractive infrastructure opportunities, as well as adopting sustainability and impact requirements of Blue like an Orange Sustainable in BEEL's investments. For instance, each investment made by BEEL will be assessed and scored using the open-sourced "SDG Blue" impact rating tool developed by Blue like an Orange, so that the underlying SDG impact might be rated and tracked on an annual basis.

"We are very pleased to be working with Blue like an Orange. Not only does it bring important financial support to BEEL, but it can help build a strong long term platform to help develop and finance sustainable infrastructure in Latin America", said Gerónimo Gutiérrez, Managing Partner of BEEL Infrastructure.

“We are pleased to support Beel through flexible financing which will be channeled for much needed infrastructure development in Mexico”, said Rashad Kaldany, Founding Partner and CIO of Blue like an Orange Sustainable Capital.

Specifically, the expected development outcome of the investment in BEEL Infrastructure, and the subsequent investments BEEL is expected to make, supports several United Nations Sustainable Development Goals, including but not limited to: SDG 7 (Ensure access to affordable, reliable, sustainable and modern energy for all), SDG 8 (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all), SDG 9 (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation), SDG 11 (Make cities and human settlements inclusive, safe, resilient and sustainable), and SDG 17 (Strengthen the means of implementation and revitalize the global partnership for sustainable development).

The investment is the sixth transaction announced by Blue like an Orange Sustainable Capital, and its first investment in Mexico.

About Blue like an Orange Sustainable Capital

Blue like an Orange Sustainable Capital seeks opportunities to lend to companies and projects that deliver both strong risk-adjusted returns and positive social impact in support of the UN's Sustainable Development Goals. Blue like an Orange Sustainable Capital focuses primarily on sustainable infrastructure & Technology Enabled Services, Social Infrastructure & Agriculture, and access to finance. The Company strives for sustainable development outcomes to foster inclusive and sustainable growth without a trade-off with respect to market level rates of financial returns. Blue like an Orange Sustainable Capital's founding partners are Bertrand Badré, Amer Baig, Suprotik Basu, Rashad Kaldany and Emmanuelle Yannakis.

For more information, please visit <http://www.bluelikeanorangecapital.com>.

About BEEL Infrastructure

BEEL Infrastructure was founded in 2018 as an advisory firm and has since grown into an investment manager that provides debt financing to develop long-term infrastructure projects throughout Mexico. While BEEL continues to provide advisory services to infrastructure projects in Mexico, BEEL Infrastructure has raised a ~\$100 million CKD to address the financing gap in the Mexican infrastructure sector, which lacks access to mezzanine and private placement debt to finance infrastructure projects. The CKD will seek to support infrastructure projects in Mexico related to power generation, energy transmission & distribution, roads, port logistics, water & sanitation, telecommunications, and social buildings (i.e. government offices, hospitals, stadiums, etc.). BEEL has entered into a strategic partnership with the IFC in Mexico that will result in BEEL Infrastructure adopting IFC Performance Standards for all investments made through the CKD vehicle.

For more information, please visit <https://www.beelinfra.com/>

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