

NEWSLETTER

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Urban
Development



Infrastructure



Plant

GICC 2024 Seoul, Korea

GLOBAL INFRASTRUCTURE COOPERATION CONFERENCE

September 10 ~ 12, 2024 | Grand InterContinental Seoul Parnas



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Collaboration to Organize and Hold the GICC 2024

Korea Overseas Infrastructure Urban Development Support Corporation (KIND) attended the Global Infrastructure Cooperation Conference (GICC) held at Intercontinental Seoul Parnas from September 10 to 11, 2024.



The GICC, an annual event hosted by the Ministry of Land, Infrastructure, and Transport (MOLIT) since 2013, is the largest platform for infrastructure cooperation between governments, overseas project owners, MDBs, and construction and engineering companies. It aims to support the entry of Korean companies into overseas markets.

Lee Kang-hoon, the former CEO of KIND, attended a special session on “Construction and finance of PPP” at a high-level multilateral meeting and introduced KIND’s various support programs and cases, including F/S support, KCN, direct investment, and government funds to high-level foreign officials.

Also, KIND invited the head of Turkish Road Authority, head of Kenya Urban Road Authority, and Philippine Bases Conversion and Development Authority to discuss the current status of the projects and to ensure ongoing projects can proceed rapidly.

Signed Financial Agreement for Nakkas-Basaksehir Section Motorway PPP Project

On October 18, 2024, Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed a financial agreement at the Financial Closing ceremony held in Istanbul, Türkiye, for the Nakkas–Basaksehir highway investment, construction and operation project. Korea-Türkiye joint consortium, the Turkish government, and lenders (MDB, ECA, etc.) participated in this signing ceremony.

The project is the 8th section of the Northern Marmara highway in Türkiye, and involves the construction of a 31 km highway including cable-stayed bridge. The total project cost amounts to EUR 1.4 billion, and the construction period spans 28.5 months. Ownership will be transferred to the Turkish government after 15.5 years of operation period.

Korean consortium and local partner, Ronisans Holding, participated as project sponsors, and Samsung C&T will carry out the procurement of highway construction. Korea Expressway Corporation and Samsung C&T will conduct operation & maintenance with Ronisans.

Through this agreement, KIND not only achieved a successful project order but also accomplished its policy objective of supporting the entry of Korean companies into overseas markets by enabling them to participate across all phases—from financing to construction and operation.

Lee Kang-hoon, the former CEO of KIND, commented, “This is the first case since KIND’s establishment where public institutions, private companies, and the government policy fund (Global PIS Fund) have come together as “One Team Korea” to participate in an overseas transportation PPP project. This partnership is highly meaningful and is expected to serve as a significant stepping stone for promoting Korea’s overseas PPP projects in the future.”



Director Won Byung-cheol Awarded the Dongbaek Medal of the Order of Civil Merit

At the “2024 Green Technology Promotion and Consumer Encouragement Merit Awards” ceremony held on the 10th at COEX in Gangnam-gu, Seoul, Won Byung-chul, Executive Vice President of the Korea Overseas Infrastructure & Urban Development Corporation (KIND), was awarded the Dongbaek Medal of the Order of Civil Merit.

The Order of Civil Merit is the highest honor bestowed by the government of the Republic of Korea. Executive Vice President Won received the Dongbaek Medal in recognition of his contributions to environmental improvement in developing countries by supporting the Economic Development Cooperation Fund (EDCF) for the green industry sector during his tenure at the Export-Import Bank of Korea. More recently, after joining KIND, He has been recognized for pioneering eco-friendly and carbon-neutral overseas investment development projects using the “Green Infrastructure Export Support Fund.”



Executive Vice President Won has supported green industry sectors in developing countries and contributed to expanding the participation of domestic companies in eco-friendly overseas investment development projects.

In particular, he has led investments in eco-friendly and carbon-neutral overseas projects to combat the climate crisis, contributing to ESG management and expanding the global presence of domestic companies. Going forward, he plans to actively promote new green industry projects for export through KIND.

Visits Ukraine's Okhmatdyt Children's Hospital and Delivers Donation from Employees

Korea Overseas Infrastructure Urban Development Support Corporation (KIND) signed a Memorandum of Understanding with Uzbekistan's Ministry of Economy and Finance (MEF) on September 11, 2024, at the Grand InterContinental Parnas during the Global Infrastructure Cooperation Conference hosted by the Ministry of Land, Infrastructure and Transport of Korea.

This MOU aims to establish a network between the two countries and facilitate the development and cooperation of Public Private Partnership (PPP) projects. After signing the MOU, KIND also held discussions with the PPP Department of MEF, coordination department for implementation of PPP projects in Uzbekistan, on how to cooperate between Korea and Uzbekistan.

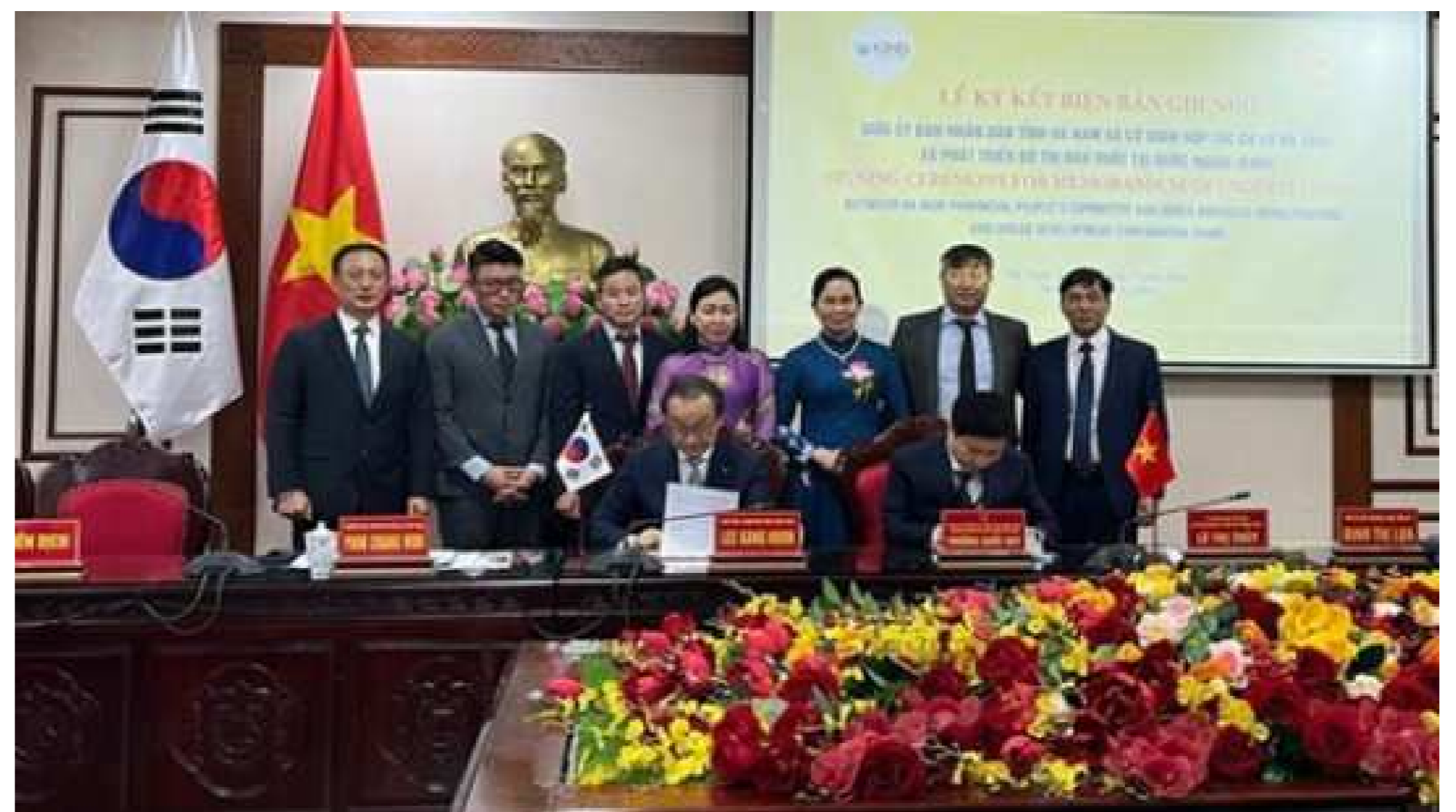


Won Byung-chul, Executive Vice President of Project Development at KIND, expressed his anticipation for mutual cooperation, stating, “We hope to achieve tangible cooperation results by selecting and pursuing priority projects through bilateral cooperation platforms or councils.”

Signs MOU with the People's Committee of Ha Nam Province, Vietnam

Korea Overseas Infrastructure Urban Development Support Corporation (KIND) signed a Memorandum of Understanding (MOU) for smart city development cooperation with the People's Committee of Ha Nam Province on July 15, 2024.

This MOU marks the beginning of a collaborative effort between KIND and the People's Committee of Ha Nam Province to establish a comprehensive plan for the smart new city, develop smart cities and high-tech industrial zones, and attract Korean investors.



Ha Nam Province is located south of the capital, Hanoi, and, along with Hanoi and Haiphong, forms the Hanoi-Haiphong-Ha Nam Province economic triangle, making it a critical transportation and logistics hub that plays a significant role in Vietnam's economic development.

KIND has already supported the feasibility study (F/S) for the new city development project in Ha Nam Province in 2023 and signed a tripartite MOU in June 2023 with Hyundai Engineering & Construction and local Vietnamese developer Bitexco to explore collaboration on the smart new city development project in Ha Nam Province. With this MOU, KIND aims to strengthen cooperation not only with the private sector but also between governments, and is accelerating efforts to connect with the K-City Network support for actual project realization.

Hosts ESG Lecture with GCF Expert to Discuss Green Growth Initiatives

- Exploring the Role of the Green Climate Fund (GCF) and Strategies for Expanding Sustainable Businesses -

Korea Overseas Infrastructure Urban Development Support Corporation (KIND) hosted an "External ESG Guest Lecture" on September 11, 2024, in its conference room for KIND employees.

The lecture featured Kim Youn-ji, Knowledge Management Specialist at the Green Climate Fund (GCF*), who introduced the role and current operations of the GCF and shared insights on entering climate-related projects.

*The Green Climate Fund (GCF) is an international climate fund formally established in 2013 as a financial mechanism operator within the UN Framework Convention on Climate Change (COP) to support developing countries in reducing greenhouse gas emissions and enhancing climate adaptation capacities.

KIND, in collaboration with the Ministry of Environment, initiated the "Green Infrastructure Export Support Fund" this year. The lecture was organized to deepen understanding of global green projects, related funds, and explore avenues for expanding sustainable projects.



The lecture covered key topics such as the role of the GCF and its leverage of public funds, as well as case studies of eco-friendly initiatives in Tajikistan, the Marshall Islands, and Fiji.

Kim Youn-ji, currently serves as a Knowledge Management Specialist in the GCF Independent Evaluation Unit, where she ensures the transparency and efficiency of GCF's investments. She brings extensive experience from international organizations such as the International Finance Corporation (IFC), UNFCCC, UNESCAP, and UNHCR.

Ms. Kim stated, "If we can swiftly transition the climate crisis into a new growth driver, South Korea can elevate its standing in the international community," adding, "I look forward to KIND playing a leading role in this transformation."

Investment Agreement Ceremony for the Creation of Green Infrastructure Export Support Fund

Korea Overseas Infrastructure & Urban Development Corporation (KIND) signed an investment agreement to create and invest in the Green Infrastructure Export Support Fund (“Green Fund”) on August 28, 2024.

At the investment agreement ceremony, Lee Kang-hoon, the former CEO of KIND, Kim Wan-seop, Minister of the Ministry of Environment, Yoon Seok-dae, the CEO of K-Water, and Kwon Hee-baek, the CEO of Hanwha Asset Management attended and signed the investment agreement of the Green Fund. Through this agreement, the companies are planning to establish a mutual cooperation system to discover promising investment projects and manage the fund stably.



The main provisions of the agreement are to faithfully perform the given roles to each party that include KIND supporting the creation and investment of the Green Fund, the Ministry of Environment preparing the government policy and national budget, K-water participating in business and investment, and Hanwha Asset Management managing the Green Fund.

Meanwhile, KIND was designated as a policy fund management organization and was granted a total of KRW 400 billion to revitalize the overseas expansion of the green industry this year. KIND will successfully manage the Green Fund based on its experience in creating policy funds and management capabilities, and will actively support the entry of Korean companies into the global green market.

Launches First Introductory Training Program for Overseas Investment and Development

Korea Overseas Infrastructure & Urban Development Corporation (KIND) launched an introductory training program on PPP (Public-Private Partnership) for internal employees, from September 2 to September 5, 2024.



This program covers a wide range of topics, including Introduction to International Development Projects, Financial Theory for Public-Private Partnership (PPP) Investment and Development Projects, Structuring of PPP Projects, Risk Management, Project Feasibility Study, and Foreign Direct Investment Reporting Procedures and Key Points, providing both theoretical knowledge and practical skills.

Through this training, KIND aims to offer practical assistance to employees who are new to overseas investment and development.

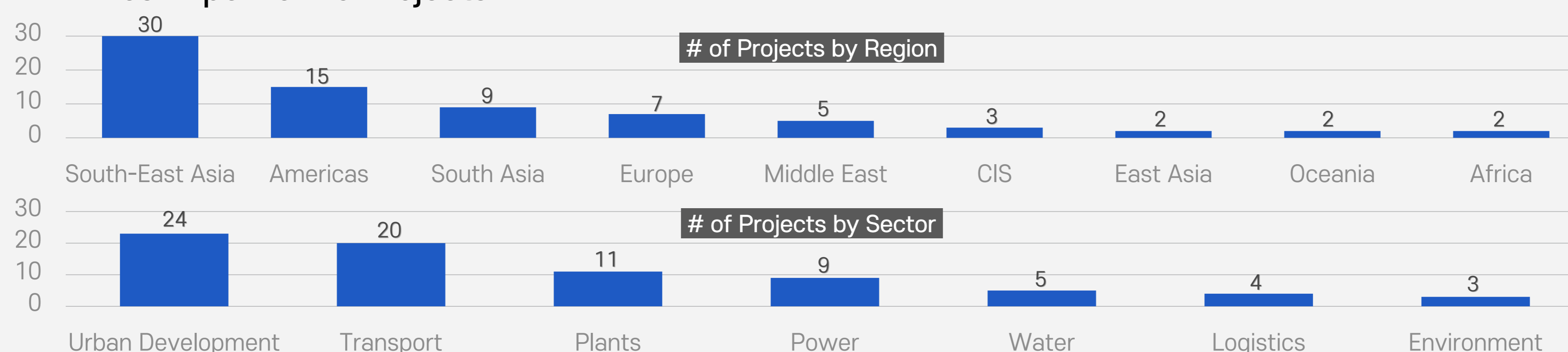
Lee Kang-hoon, the former CEO of KIND, emphasized, “As a specialized institution for PPP projects, KIND is committed to enhancing the capabilities of its employees and contributing to the development of the overseas investment and development ecosystem. Through this program, we will fulfill our role as a PPP academy.”

In addition, KIND plans to expand this training program to external participants starting next year, allowing related professionals to apply. This initiative is expected to provide educational opportunities to more individuals interested in overseas investment and development projects, contributing to strengthening expertise across the industry.

KIND's Committed Investment : 26

Project	Time	Commitment	Status
Kazakh Almaty Ring Road PPP	'18.4Q	\$ 15.0M	Operating
Chile Talca Solar PV Power Plant	'18.4Q	\$ 6.5M	Operating
Poland Polimery Police PDH/PP plant	'19.2Q	\$ 57.0M	Constructing
Nepal UT-1 Hydropower	'20.2Q	\$ 55.1M	Constructing
Chile Guadalupe Solar PV Power Plant	'20.2Q	\$ 3.9M	Operating
Vietnam Hung Yen Industrial Park	'20.4Q	\$ 3.8M	Constructing
Indonesia Probolinggo Port	'20.4Q	\$ 1.2M	Constructing
Saudi Arabia Tanajib CHP Plant	'21.2Q	\$ 17.0M	Constructing
Vietnam Hanoi Social Housing	'21.3Q	\$ 4.6M	Working for financial closing
Pakistan Lower Spat Gah Hydropower	'21.4Q	\$ 70.0M	Working for financial closing
U.S.A. Chicago Hotel	'22.1Q	\$ 11.6M	Operating
Chile PMGD Portfolio Solar PV Power Plants (Equity·Fund Investment)	'21.4Q	\$ 16.5M	Operating
Indonesia Karian Water Treatment	'21.4Q	\$ 5.5M	Working for financial closing
Philippines Cebu Affordable Housing	'22.1Q	\$ 10.2M	Constructing
U.S.A. Trumbull Gas Combined Cycle Power Plant	'22.1Q	\$ 75.1M	Constructing
Malaysia Pengerang Energy Complex	'22.4Q	\$ 25.0M	Working for financial closing
UK Botley BESS	'23.2Q	\$ 7.5M	Constructing
U.S.A. Texas Solar PV Power Plant	'23.3Q	\$ 17.5M	Working for financial closing
Romania Small Modular Reactor (SMR)	'23.4Q	\$ 30.0M	Working for financial closing
Pakistan Asrit Kedam Hydropower	'23.4Q	\$ 61.0M	Working for financial closing
U.S.A. Texas Runnels BESS (100MW) (Equity·Loan Fund)	'23.4Q	\$ 49.5M	Working for financial closing
UK Widow Hill BESS (70MW) (Equity·Loan Fund)	'23.4Q	\$ 41.1M	Constructing
Philippines Bohol K-LOAY Friendship City	'23.4Q	\$ 9.6M	Working for financial closing
Malaysia Kuala Lumpur Residential Complex	'24.1Q	\$ 14.3M	Working for financial closing
Vietnam Starlake Complex	'24.3Q	\$ 9.2M	Working for financial closing
Turkey Nakkas-Basaksehir Motorway	'24.3Q	\$ 33.4M	Working for financial closing
Total		\$ 665.4M	

KIND Deal Pipeline: 75 Projects



Plant, Infrastructure, and Smart City (PIS) Fund

Fund	Plant	Infrastructure	Smart City	Proposal-based	Shinhan PIS	EIP PIS	Shinhan PIS 2
Fund Size	KRW 210 Bil.	KRW 450 Bil.	KRW 240 Bil.	KRW 200 Bil.	KRW 76 Bil.	KRW 107 Bil.	KRW 100 Bil.
Investor	PIS Fund of funds and other financial investors						
Vintage Year	2020	2020	2020	2020	2023	2023	2024
Manager	Hanwha AM	KIAMCO	Korea Investment Real Asset Mgmt.	Samsung AM	Shinhan AM	EIP AM	Shinhan AM
Investment	On-going	On-going	On-going	On-going	On-going	On-going	On-going

Global Infrastructure Fund (GIF)

Fund	GIF 3	GIF 4	GIF 6	GIF 7
Investors	KIND and others			
Fund Size (KIND share)	KRW 123 Bil. (54%)	KRW 65 Bil. (46%)	KRW 110 Bil. (45%)	KRW 103 Bil. (10%)
Vintage Year	2016	2017	2019	2019
Manager	KIAMCO	KIAMCO	KB AM	Shinhan AM
Investment	Under Management	Under Management	Under Management	Under Management

* GIF 1: KRW 50 Bil. ('24y) / GIF 2: KRW 70 Bil. ('22y) / GIF 5 ('24y) Termination

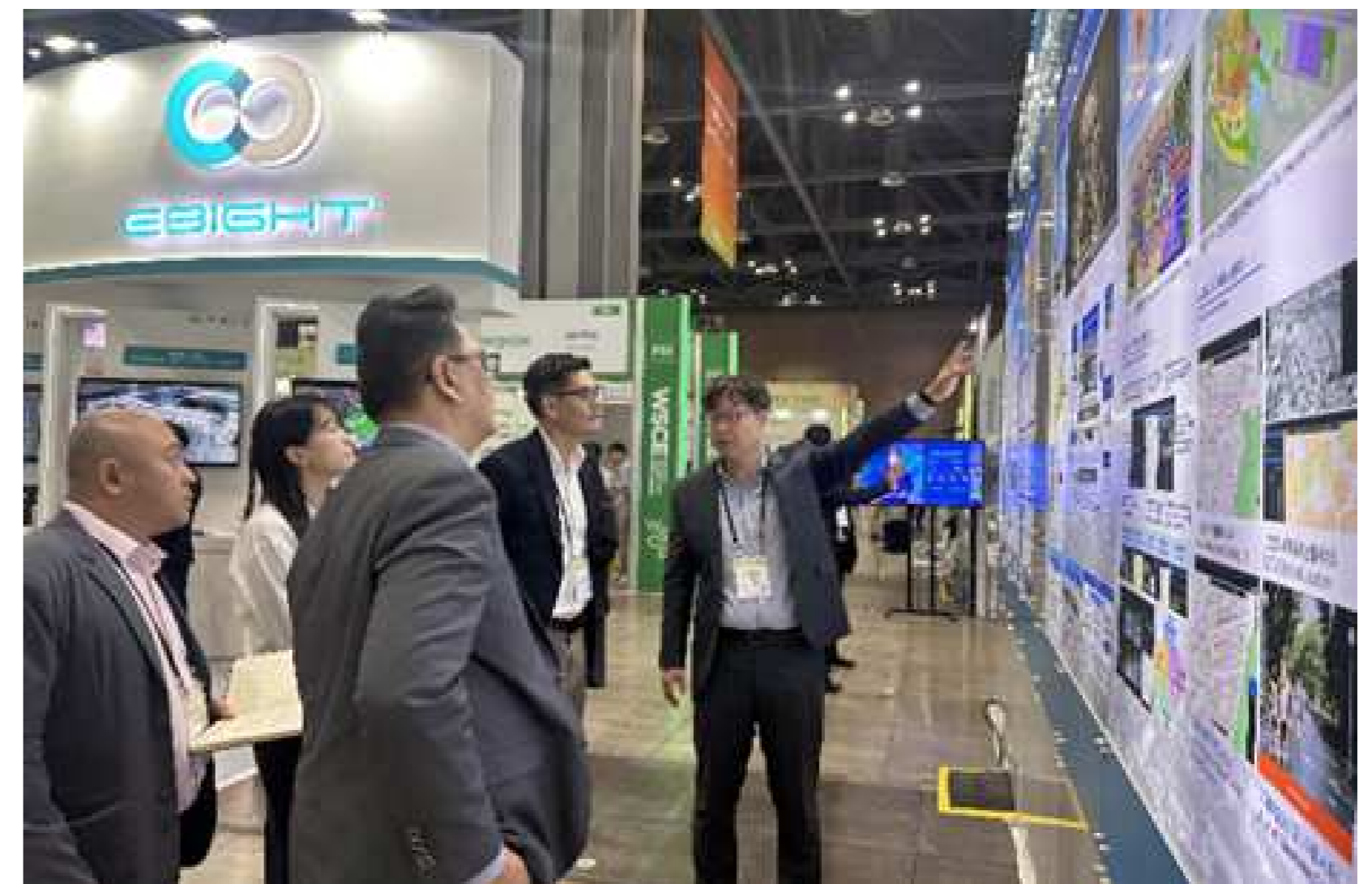
Shares KCN Achievements and Strengthens Global Smart City Cooperation at WSCE 2024

The Ministry of Land, Infrastructure and Transport (MOLIT) and the Korea Overseas Infrastructure & Urban Development Corporation (KIND) participated in the World Smart City Expo (WSCE 2024), held at KINTEX in Goyang, from September 3 to 5. During the event, They promoted the achievements of the K-City Network (KCN) initiative and strengthened global cooperation in smart cities.

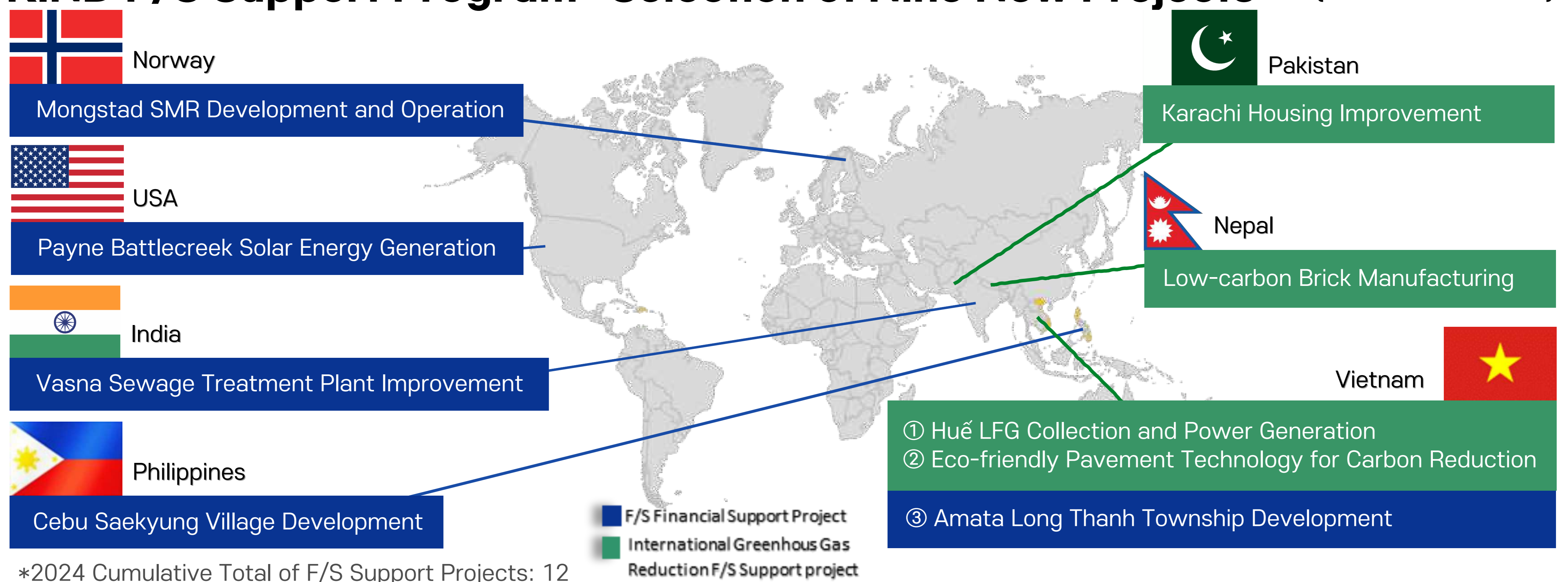
KIND operated a KCN promotional booth to introduce the KCN program to representatives from foreign governments and international corporations, distributing brochures highlighting key achievements. The KCN program consultation sessions attracted significant interest from government and corporate officials from 17 countries.

On September 4, KIND held a performance report session to commemorate the fifth anniversary of KCN. About 70 participants, including representatives from MOLIT, KIND, the Korea Agency for Infrastructure Technology Advancement (KAIA), and international consultants, attended the session. This provided an opportunity to reflect on past achievements and engage in in-depth discussions on strategies to promote the global expansion of Korean smart cities.

Following this, kickoff meetings were held for two new projects selected for 2024: the Hanam Province Smart City in Vietnam and the Abdullah Smart City project in Kuwait. Through its participation in WSCE 2024, KIND has created momentum for the further global expansion of Korean smart cities, with plans to launch the KCN projects in Vietnam and Kuwait starting this September.



KIND F/S Support Program : Selection of Nine New Projects (Based on Q3 2024)



Commissioned by the Ministry of Land, Infrastructure and Transport (MOLIT), the Korea Overseas Infrastructure & Urban Development Corporation (KIND) has newly selected nine projects in the 3rd quarter related to the feasibility study (F/S) support program.

The second F/S Financial Support Program Selection Committee in July 2024 selected five projects. The selected projects include Vietnam Amata Long Thanh Township Project, Norway Mongstad SMR Project, USA Payne Battlecreek Solar Energy Generation Project, India Vasna Sewage Treatment Plant Project, and Philippines Cebu Village Project. KIND is currently conducting eight feasibility studies including projects from the first half.

KIND held the International Greenhouse Gas Reduction F/S Support Program Selection Committee in September 2024. As a result, four new projects were selected, which include Pakistan Karachi Housing Improvement Project, Vietnam Amata Long Thanh Township Project, and others. These projects are set to be operated through the F/S Financial support program method.

KIND conducted an open call for the F/S support program through its website until November 25, 2024, allowing companies to choose between two support methods: consulting and financial.

2023/24 EIPP Final Reporting and High-level Consultations for EIPP Held

Korea Overseas Infrastructure & Urban Development Corporation (KIND), led by Lee Kang-hoon, the former CEO of KIND, held the final reporting and high-level consultations for the 2023/24 Economic Innovation Partnership Program (EIPP) in Jakarta, Indonesia, from September 22 to 25, 2024.

The event aimed to present final research outcomes for each task within the EIPP and facilitate discussions with Indonesian government officials on potential opportunities for Korean companies as the fourth-year project concluded. The meeting also included consultations regarding the program's fifth year.

The common session of the final report meeting opened with remarks from KIND Director Kicheol Jeong, followed by a response from Teni Widuriyanti, Deputy Minister of Indonesia's Ministry of National Development Planning (Bappenas). The session summarized findings from the fourth year of each project. During the individual sessions, each task's fourth-year research results were presented, with in-depth discussions involving Bappenas divisions and related agencies, leading to recommendations for further improvements.



Through this final reporting and high-level consultations, KIND created an opportunity for greater economic cooperation between South Korea and Indonesia and provided senior officials from both countries with a comprehensive overview of key outcomes and insights. For the fifth-year tasks in Indonesia, Bappenas will conduct a consultation process, after which public bidding and contracting will take place, with the launch report expected in December.

KIND and Uzbekistan MEF Signed MOU to Promote PPP Projects

Korea Overseas Infrastructure Urban Development Support Corporation (KIND) signed a Memorandum of Understanding with Uzbekistan's Ministry of Economy and Finance (MEF) on September 11, at the Grand InterContinental Parnas during the Global Infrastructure Cooperation Conference hosted by the Ministry of Land, Infrastructure and Transport of Korea.



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