



Dealogic Project Finance Review

PRESS INFORMATION

Global Project Finance Review
First Half 2009

Media Contacts:

Natalie Cogan, New York

Tel: +1 212 577 4486

natalie.cogan@dealogic.com

Shireen Farhana, London

Tel: +44 20 7440 6494

shireen.farhana@dealogic.com

Jennifer Cheung, Hong Kong

Tel: +852 2804 1223

jennifer.cheung@dealogic.com

Content:

Regional Analysis	2
Global Volume Analysis	3
Sector Analysis	4
PFI / PPP	5
Top 10 Project Finance Deals	6
Project Finance - Rankings	7
Dealogic Coverage & Criteria	11
Contacts:	12

**Global Project Finance Volume Down 41% to \$115.0bn
Energy and Infrastructure Sectors Fell 29% and 23% Respectively
State Bank of India Topped Mandated Arranger ranking
State Bank of India and Luthra & Luthra Led Adviser Rankings**

Global Project Finance volume decreased by 41% to \$115.0bn in 1H 2009 compared with \$193.5bn raised in 1H 2008 to become the lowest half year volume since 1H 2006.

The largest deal to close in 1H 2009 was the \$5.7bn development of the **Santo Antonio Hydroelectric Plant** in Brazil. Financing comprised \$3.7bn debt and \$2.0bn equity.

Western European project finance volume reached \$25.6bn via 117 projects in 1H 2009, down 41% from 1H 2008.

Asian volume reached \$36.0bn in 1H 2009, an increase of 6% on 1H 2008 and the highest first half volume on record. India led the nationality rankings globally with \$31.9bn.

Project finance **loan** volume fell 38% to \$84.4bn in 1H 2009 compared with 1H 2008 to become the lowest total since 1H 2006. **Bond** financing volume was \$3.8bn, a fall 20% compared to 1H 2008.

Energy continued to be the leading sector and accounted for 40% of global project finance despite volume dropping 29% to \$45.4bn in 1H 2009 compared with 1H 2008.

Global **PFI/PPP** volume fell 29% to \$29.1bn in 1H 2009 compared with \$41.1bn in 1H 2008. This was the lowest first half volume since 2005 (\$13.6bn).

State Bank of India led the mandated arranger ranking with \$17.8bn from 26 deals. **Santander** and **Calyon** followed with \$3.3bn and \$2.4bn respectively.

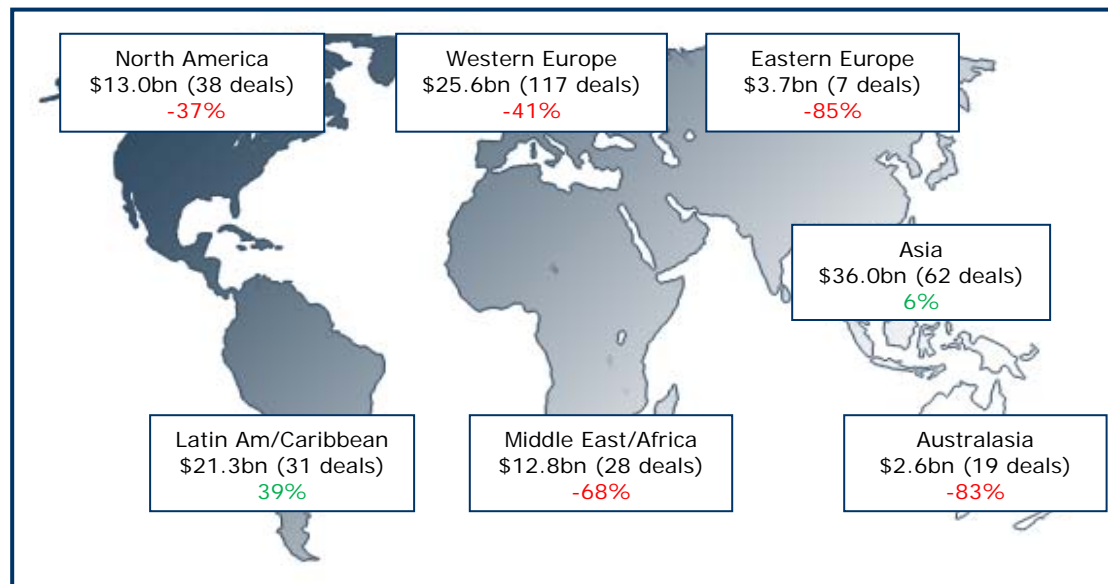
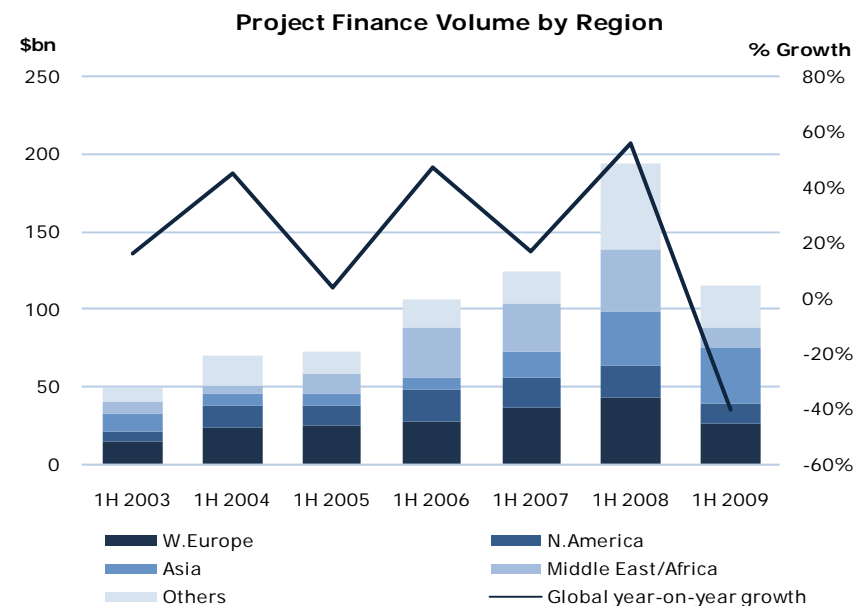
Credit Suisse led the bond bookrunner ranking with \$817m from three projects, followed by **Bank of America Merrill Lynch** and **Goldman Sachs** with \$400m each via two projects.

Advising 20 projects worth \$22.8bn, **State Bank of India** led the financial adviser table. **Deutsche Bank** and **Banco Itau** followed with \$5.5bn and \$4.0bn respectively.

Luthra & Luthra led the legal adviser ranking with \$6.3bn via six deals. **India Law Services** ranked second with \$6.0bn via 14 deals.

Regional Analysis

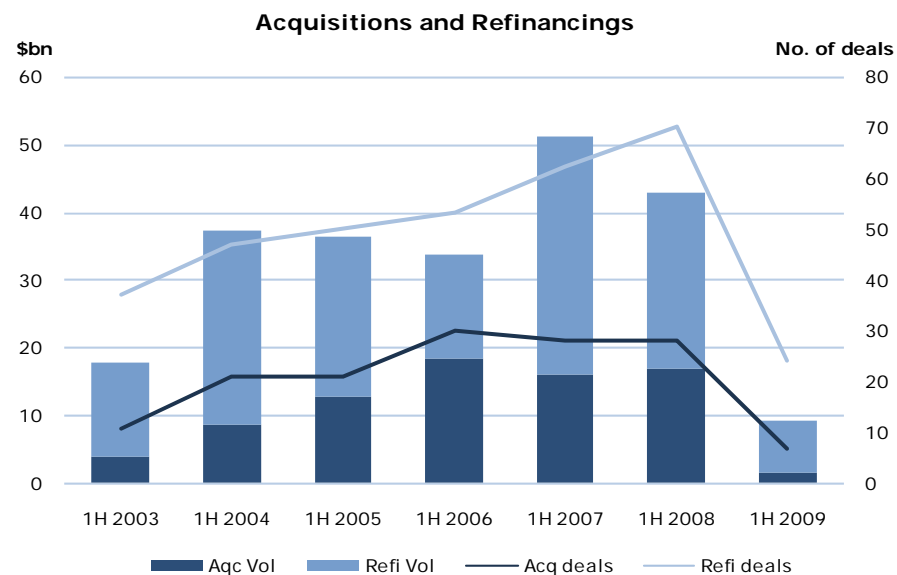
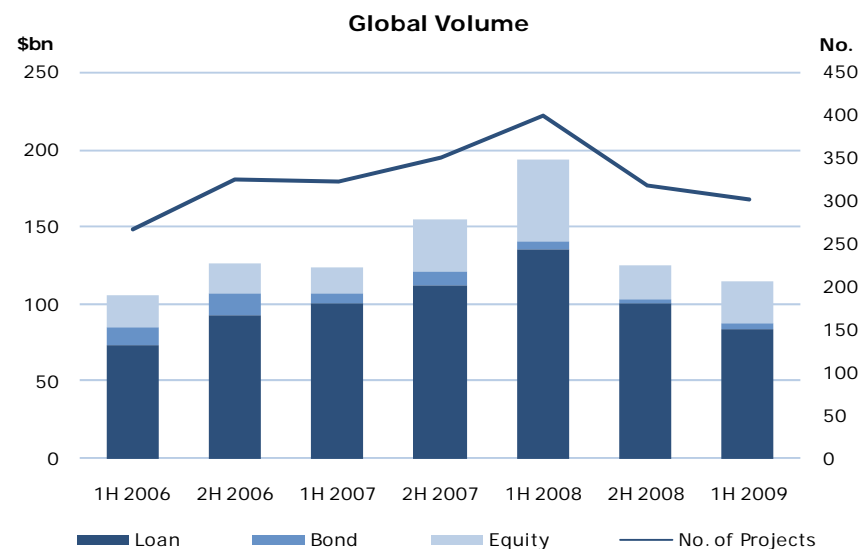
- **Western European** project finance volume totaled \$25.6bn via 117 projects in 1H 2009, down 41% from 1H 2008
- **Eastern European** volume fell 85% to \$3.7bn in 1H 2009, the largest drop of all regions. However, the percentage fall is exaggerated due to the completion of the largest deal on record taking place in 1H 2008 - the \$20.0bn **Sakhalin II Second Phase** Project. Excluding this deal volume was down 25%
- **Asian** volume reached \$36.0bn in 1H 2009, an increase of 6% on 1H 2008 and the highest 1H volume on record
 - **India** was the leading nation globally with \$31.9bn via 36 projects including four of the world's top 10 projects in 1H 2009
- **Middle East and African** volume fell by 68% to \$12.8bn in 1H 2009 compared to \$40.2bn in 1H 2008
- **North American** volume totaled \$13.0bn in 1H 2009, down 37% on the \$20.5bn seen in 1H 2008. The **US** saw a 47% fall in volume from 1H 2008
- **Brazil** accounted for two of the top three global projects in 1H 2009, ranking it as the second highest nation globally



Rank	Nationality	Value (US \$m)	Deals	% Change (1H 2008)
1	India	31,892	36	158%
2	Brazil	16,894	21	488%
3	United States	10,688	28	-47%
4	Spain	9,037	50	-29%
5	United Kingdom	5,915	29	-46%
6	Germany	5,052	4	469%
7	Portugal	3,025	8	-43%
8	Chile	3,007	5	29%
9	Australia	2,562	19	-83%
10	Poland	2,505	3	-20%
11	Canada	2,329	10	462%
12	Bahrain	2,100	1	3,400%
13	Ghana	2,030	2	-
14	Botswana	1,600	1	-
15	South Africa	1,492	4	-
	Total	115,018	302	-41%

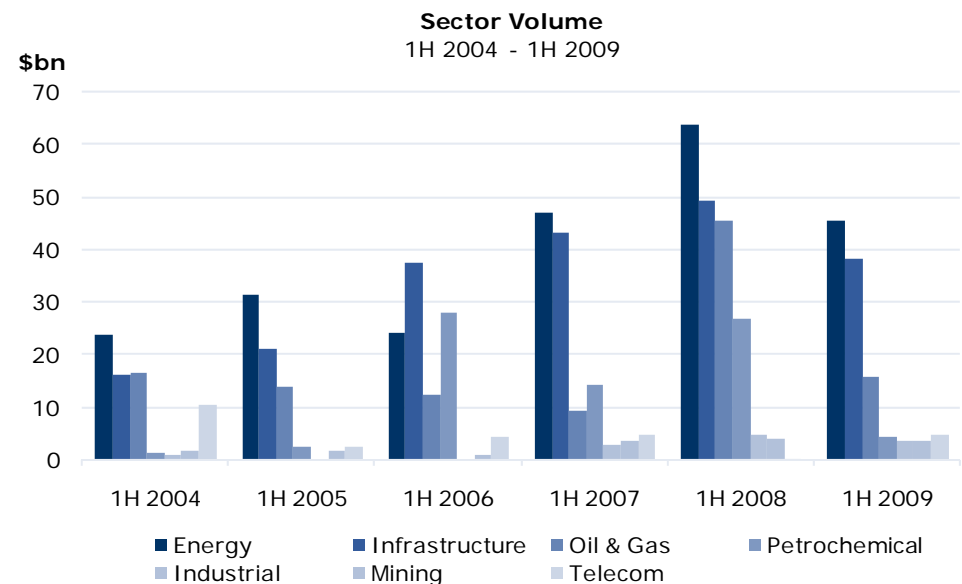
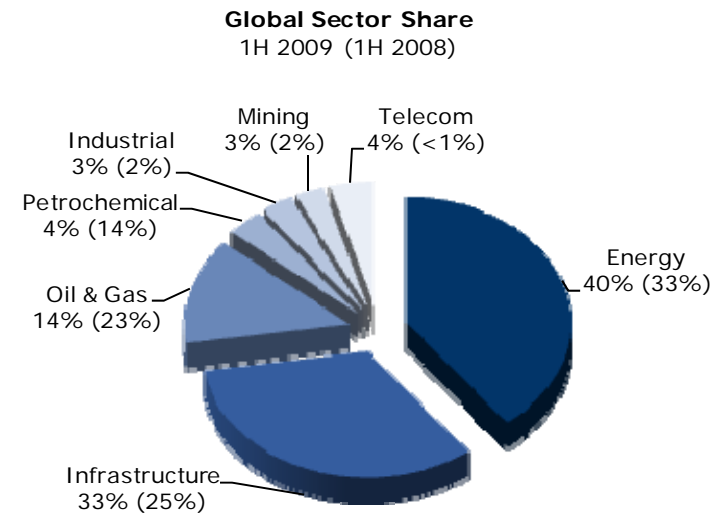
Global Volume Analysis

- **Global Project Finance** volume reached \$115.0bn during 1H 2009, a 41% fall from 1H 2008 and an 8% fall from 2H 2008
 - The **EMEA** region accounted for a 37% majority share of global volume, followed by the **Americas** with 30%
- The largest deal to close to in 1H 2009 was the \$5.7bn development of the **Santo Antonio hydroelectric plant** in Brazil. Financing comprised \$3.7bn debt and \$2.0bn equity, with operation scheduled to begin in February 2010
- Project finance **loan** volume fell 38% to reach just \$84.4bn in 1H 2009, the lowest half year total since 1H 2006.
- **Bond** financing fell by 20% to \$3.8bn compared with \$4.7bn in 1H 2008 although volume increased 124% on the \$1.7bn seen in 2H 2008
- **Equity** financing also saw an increase on 2H 2008, up 15% to \$26.4bn in 1H 2009. However, this was a 50% drop on the \$53.1bn raised in 1H 2008
- The proportion of project finance volume financed by debt was 77% in 1H 2009, with equity making up the remaining 23%. This compares to 73% debt and 27% equity in 1H 2008
- The volume of **refinancings** fell 71% to just \$7.5bn in 1H 2009, the lowest total since 2002. The largest deal was the \$2.0bn refinancing of the **Tullow Oil Reserve Based Facility** in Ghana
- **Acquisition** volume fell by 90% to \$1.6bn via just seven deals in 1H 2009, the lowest level since 1997. Five of the seven acquisition deals were in the Energy sector



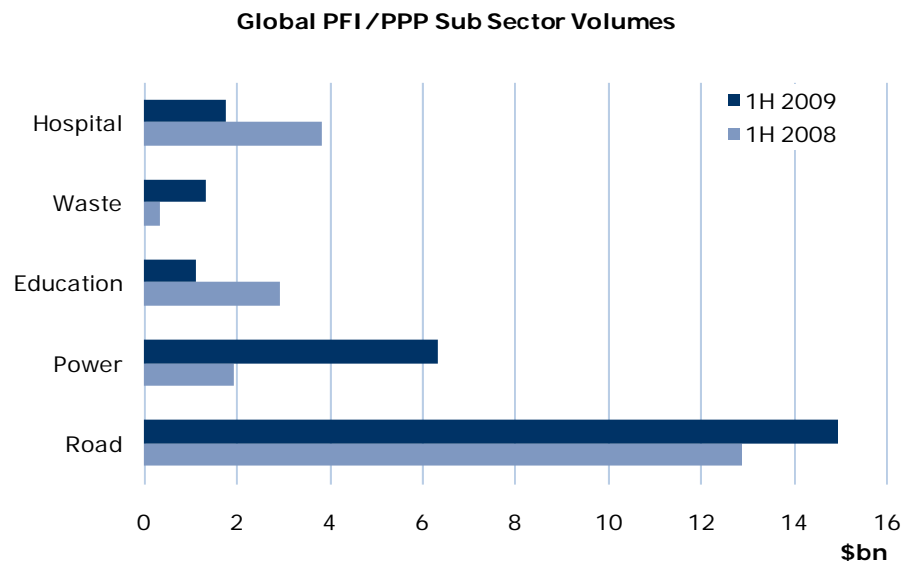
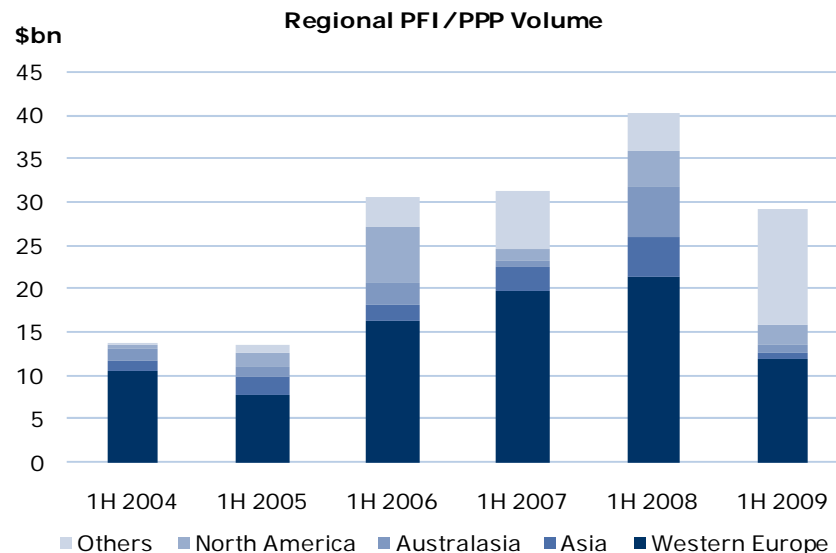
Sector Analysis

- **Energy** continued to be the leading sector and accounted for 40% of global project finance despite volume dropping 29% to \$45.4bn in 1H 2009 compared with 1H 2008.
 - **Renewable Fuel** saw an increase in volume of 15% to \$16.4bn. **Power** and **Wind Farm** saw falls of 39% and 47% respectively
 - **Latin America & Caribbean** was the leading region in the **Energy** sector with a volume of \$13.4bn via 13 transactions. This was aided by two projects over \$1.0bn in size (**Jirau Hydroelectric** and **Santo Antonio Hydroelectric**)
 - **Western Europe** accounted for the largest number of projects with 53 deals worth \$5.5bn in 1H 2009
- The **Infrastructure** sector ranked second in terms of volume and first for deal count with \$38.0bn from 124 transactions. This represented a 23% fall in volume compared to 1H 2008
 - Within this sector **Road** projects accounted for 46% of volume, via 32 deals. Volume was boosted by three deals over \$1.0bn in size; the **A2 Motorway** (\$2.2bn), **M25 Widening** (\$2.0bn) and **I-595 Express** (\$1.7bn) projects
 - **Airport** projects ranked second within this sector with \$6.1bn. With ten deals completed, this was the largest deal count for the first half of the year on record
- **Telecom** projects bucked the trend and saw a rise in volume against 1H 2008 to reach \$4.9bn. Volume was boosted by the \$3.3bn **Vodafone Essar Seven Circles GSM Network Rollout** project, the largest Telecoms project since the **Auna Refinancing** (\$5.5bn) in 2004



Private Finance Initiatives / Public Private Partnerships

- PFI/PPP** volume fell 29% to \$29.1bn in 1H 2009, compared with \$41.1bn in 1H 2008 to become the lowest first half volume since 2005 (\$13.6bn)
 - Despite a 44% fall in volume, **Western Europe** remained the dominant region for PFI/PPP projects, accounting for 41% of volume with 51 projects worth \$12.0bn
 - The **UK** led Western Europe with 28 deals at \$5.8bn. **Portugal** followed with \$2.9bn via six deals, aided by the **Litoral Oeste PPP**
 - The **Indian Subcontinent** reached \$8.3bn in 1H 2009, up from \$1.4bn in 1H 2008. Volume was boosted by the \$3.8bn **Sasan Ultra Mega Power Project**, the largest PFI/PPP in 1H 2009
 - North American** volume fell 43% to \$2.4bn via six deals, compared to \$4.2bn in 1H 2008
 - Only one PFI/PPP project from the **Middle East** closed in the first half of the year; **Al Dur IWPP's** \$2.1bn deal to develop an independent water and power plant
- In 2Q 2009 **PFI/PPP** volume reached \$17.1bn, down just 5% compared to \$18.0bn in 2Q 2008
 - Six PFI/PPP projects above \$1.0bn in size signed in 1H 2009, five of which were in the second quarter
- Infrastructure** projects, at \$22.5bn, continued to dominate and accounted for 77% share of PFI/PPP volume. **Energy** followed, accounting for 22% with volume of \$6.4bn
- PFI/PPP** projects accounted for 25% of global project finance volume, up from 21% in 1H 2008



Global Top 10 Project Finance Deals

Borrower Name	Project Name	Value (\$m)	Country	Sector	Financial Close
Santo Antonio Energia	Santo Antonio Hydroelectric Plant	5,693	Brazil	Renewable fuel	11-Mar-09
Indian Oil Corp Ltd	IOC Paradip Refinery	5,545	India	Oil Refinery/LNG and LPG Plants	14-May-09
Consortium Energia Sustentavel do Brasil	Jirau Hydroelectric Plant	5,422	Brazil	Renewable fuel	30-Jun-09
Berlin Brandenburg Flughafen Holding GmbH	Berlin Brandenburg Airport	3,975	Germany	Airport	30-Jun-09
Sasan Power Ltd	Sasan Ultra Mega Power Project	3,836	India	Power	21-Apr-09
Vodafone Essar Gujarat Ltd	Vodafone Essar Seven Circles GSM Network Rollout	3,307	India	Telecom	23-Apr-09
ONGC Petro-additions Ltd	Dahej Ethylene Cracker Plant	2,587	India	Petrochemical/Chemical Plant	29-Jun-09
Minera Esperanza Ltd	Minera Esperanza Copper-Gold Mine	2,254	Chile	Mining	15-May-09
Autostrada Wielkopolska II SA	A2 Motorway: Nowy Tomysl to Swiecko Section	2,248	Poland	Road	29-Jun-09
Al Dur Power & Water Co BSC	Al Dur IWPP	2,100	Bahrain	Power	29-Jun-09

Project Finance - Rankings & Volume

Final Results

Global Project Finance Loans						Global PFI/PPP Project Finance Loans					
Mandated Lead Arranger		Value \$m	Deals	% Share	1H 2008	Mandated Lead Arranger		Value \$m	Deals	% Share	1H 2008
1	State Bank of India	17,788	26	23.8	3	1	State Bank of India	4,780	8	24.5	7
2	Santander	3,321	44	4.4	14	2	Caixa – Banco de Investimento	929	6	4.8	14
3	Calyon	2,365	29	3.2	5	3	BBVA	880	12	4.5	5
4	Banco Itau	2,196	10	2.9	61	4	Santander	820	11	4.2	8
5	SG CIB	1,609	24	2.2	18	5	Calyon	740	8	3.8	18
6	Axis Bank	1,573	10	2.1	130	6	Axis Bank	687	3	3.5	-
7	BNP Paribas	1,554	23	2.1	1	7	Sumitomo Mitsui Banking Corp	616	10	3.2	13
8	BBVA	1,542	28	2.1	9	8	National Australia Bank	556	10	2.9	51
9	Banco do Brasil	1,392	5	1.9	-	9	Barclays	531	13	2.7	63
10	IDBI Bank	1,371	4	1.8	30	10	Banco BPI	493	3	2.5	62

North American Project Finance Loans						European Project Finance Loans					
Mandated Lead Arranger		Value \$m	Deals	% Share	1H 2008	Mandated Lead Arranger		Value \$m	Deals	% Share	1H 2008
1	WestLB	585	7	7.9	5	1	Santander	1,983	31	10.1	7
2	SG CIB	532	5	7.2	26	2	BBVA	1,319	24	6.7	5
3	Mitsubishi UFJ Financial Group	494	7	6.7	4	3	Caixa – Banco de Investimento	929	6	4.7	9
4	Credit Suisse	449	3	6.1	11	4	La Caixa	892	18	4.5	26
5	Calyon	280	3	3.8	14	5	Calyon	712	10	3.6	13
6	Export Development Canada	260	2	3.5	-	6	Sumitomo Mitsui Banking Corp	693	12	3.5	8
7	ING	252	4	3.4	2	7	Caja Madrid	670	18	3.4	12
8	Natixis	243	2	3.3	12	8	Vnesheconombank	650	1	3.3	-
9	Federal Farm Credit Banks	233	5	3.1	42	9	SG CIB	601	13	3.1	17
10	Espirito Santo Financial Group	219	5	3.0	9	10	Barclays	572	15	2.9	48

Asian Project Finance Loans					
	Mandated Lead Arranger	Value \$m	Deals	% Share	1H 2008
1	State Bank of India	17,721	24	69.8	1
2	Axis Bank	1,461	7	5.8	31
3	IDBI Bank	1,371	4	5.4	6
4	Infrastructure Development Finance Co	716	1	2.8	-
5	Korea Development Bank	543	4	2.1	10
6	Bank of China	455	1	1.8	2
7	Mizuho	439	9	1.7	4
8	Canara Bank	391	1	1.5	-
9	Deutsche Bank	378	1	1.5	-
10	PT Bank Mandiri (Persero) Tbk	374	2	1.5	-

Australasian Project Finance Loans					
	Mandated Lead Arranger	Value \$m	Deals	% Share	1H 2008
1	Westpac	616	10	26.3	6
2	National Australia Bank	399	8	17.0	3
3	Commonwealth Bank of Australia	330	7	14.1	2
4	ANZ	229	5	9.8	1
5	Calyon	142	3	6.1	18
6	Mitsubishi UFJ Financial Group	106	3	4.5	27
7	HSBC	82	2	3.5	-
8	Macquarie Group	76	2	3.3	-
9	Barclays	66	2	2.8	23
10	RBS	59	2	2.5	7

Middle East & African Project Finance Loans					
	Mandated Lead Arranger	Value \$m	Deals	% Share	1H 2008
1	BNP Paribas	868	9	8.9	4
2	Calyon	740	7	7.6	5
3	Standard Bank Group	721	5	7.4	40
4	Lloyds	628	1	6.5	-
5	Standard Chartered	564	5	5.8	6
6	Industrial & Commercial Bank of China	483	1	5.0	-
7	HSBC	373	4	3.8	3
8	Old Mutual	367	1	3.8	-
9	Japan Bank for International Cooperation	357	1	3.7	-
10	Banque Nationale d'Algerie	350	1	3.6	16

Latin American & Caribbean Project Finance Loans					
	Mandated Lead Arranger	Value \$m	Deals	% Share	1H 2008
1	Banco Itau	2,196	10	21.2	4
2	Banco do Brasil	1,392	5	13.4	-
3	Banco Bradesco	1,186	5	11.4	-
4	Santander	1,160	9	11.2	1
5	Banco do Nordeste do Brasil	922	3	8.9	-
6	Caixa Economica Federal	738	1	7.1	-
7	Sumitomo Mitsui Banking Corp	406	4	3.9	14
8	Mitsubishi UFJ Financial Group	304	4	2.9	11
9	Calyon	243	4	2.3	2
10	Grupo Aval Acciones y Valores	200	1	1.9	-

Arranger of Global Project Finance Loans					
	Arranger	Value \$m	Deals	% Share	1H 2008
1	State Bank of India	17,788	26	23.8	4
2	Santander	2,926	44	3.9	9
3	Calyon	2,139	29	2.9	7
4	Banco Itau	1,812	10	2.4	82
5	SG CIB	1,540	25	2.1	18
6	Axis Bank	1,536	10	2.1	157
7	Sumitomo Mitsui Banking Corp	1,510	20	2.0	8
8	BBVA	1,496	28	2.0	10
9	BNP Paribas	1,453	26	1.9	1
10	IDBI Bank	1,371	4	1.8	31

Provider of Global Project Finance Loans					
	Provider	Value \$m	Deals	% Share	1H 2008
1	State Bank of India	4,732	33	6.5	24
2	Santander	3,117	47	4.3	11
3	Calyon	1,667	25	2.3	3
4	BNP Paribas	1,639	28	2.2	1
5	Banco Nacional de Desenvolvimento Economico e Social	1,617	5	2.2	-
6	Canara Bank	1,486	21	2.0	65
7	Caixa Geral de Depositos	1,427	8	2.0	30
8	Power Finance Corp	1,411	4	1.9	-
9	Mitsubishi UFJ Financial Group	1,288	21	1.8	4
10	Banco Itau	1,287	10	1.8	71

Bookrunner of Global Project Finance Bonds					
	Bookrunner	Value \$m	Deals	% Share	1H 2008
1	Credit Suisse	817	3	28.7	1
=2	Bank of America Merrill Lynch	400	2	14.1	-
=2	Goldman Sachs	400	2	14.1	2
=4	Deutsche Bank	250	1	8.8	7
=4	Morgan Stanley	250	1	8.8	-
6	Toronto-Dominion Bank	159	2	5.6	-
=7	Calyon	150	1	5.3	-
=7	JPMorgan	150	1	5.3	3
9	Citigroup	72	1	2.5	5
10	Federal Farm Credit Banks	43	1	1.5	-

Sponsor of Global Project Finance Deals					
	Sponsor	Value \$m	Deals	% Share	1H 2008
1	Republic of India	5,903	2	5.1	-
2	Reliance Industries	3,836	1	3.3	99
3	Vodafone Group plc	3,396	2	3.0	
4	Adani Group	3,096	4	2.7	26
5	Odebrecht	3,015	3	2.6	544
6	GDF Suez	2,988	7	2.6	133
7	Centrais Eletricas Brasileiras	2,169	2	1.9	-
8	Tullow Oil	2,000	1	1.7	-
9	Vedanta Resources	1,692	1	1.5	-
10	Botswana Power Corp	1,600	1	1.4	-

Financial Adviser of Global PFI/PPP Project Finance Deals					
	Financial Adviser	Value \$m	Deals	% Share	1H 2008
1	Ernst & Young	2,871	19	11.3	2
2	State Bank of India	2,345	3	9.2	7
3	PriceWaterhouseCoopers	2,306	7	9.1	5
4	BNP Paribas	2,100	1	8.2	-
5	Power Finance Corp	1,918	1	7.5	-
6	Deutsche Bank	1,547	2	6.1	4
7	Macquarie Group	1,259	3	4.9	3
8	HSBC	1,185	2	4.7	25
9	Calyon	1,133	2	4.4	-
10	KPMG	976	14	3.8	1

Financial Adviser of Global Project Finance Deals					
	Financial Adviser	Value \$m	Deals	% Share	1H 2008
1	State Bank of India	22,773	20	28.7	3
2	Deutsche Bank	5,522	3	7.0	16
3	Banco Itau	3,959	5	5.0	-
4	Ernst & Young	3,762	21	4.7	4
=5	Banco Bradesco	2,508	2	3.2	-
=5	Banco do Brasil	2,508	2	3.2	-
7	PriceWaterhouseCoopers	2,306	7	2.9	7
8	Rothschild	2,254	1	2.8	32
9	BNP Paribas	2,226	3	2.8	2
10	Macquarie Group	2,185	6	2.8	8

Legal Adviser of Global PFI/PPP Project Finance Deals					
	Legal Adviser	Value \$m	Deals	% Share	1H 2008
1	Luthra & Luthra	2,958	3	10.3	-
2	DSK Legal	1,918	1	6.7	-
3	India Law Services	1,845	7	6.4	13
4	Clifford Chance	1,588	5	5.5	1
5	M. V. Kini & Co	1,376	4	4.8	-
6	Ashurst	1,309	10	4.6	39
7	Vieira de Almeida & Associados	1,114	6	3.9	17
8	Allen & Overy	1,040	7	3.6	2
9	Freshfields Bruckhaus Deringer	950	3	3.3	14
10	DLA Piper	796	6	2.8	11

Legal Adviser of Global Project Finance Deals					
	Legal Adviser	Value \$m	Deals	% Share	1H 2008
1	Luthra & Luthra	6,285	6	6.3	24
2	India Law Services	6,044	14	6.0	40
3	Amarchand & Mangaldas & Suresh A Shroff & Co	5,842	5	5.8	25
4	White & Case	3,871	8	3.9	2
5	Souza Cescon Avedissian Barrieu e Flesch	3,721	3	3.7	-
6	Clifford Chance	3,414	12	3.4	1
7	Garrigues Abogados y Asesores Tributarios	2,966	21	3.0	12
8	DLA Piper	2,932	10	2.9	19
9	Motta Fernandes Rocha Advogados	2,846	1	2.8	-
10	Latham & Watkins	2,778	11	2.8	18

Dealogic Project Finance Coverage & Criteria

The following is an Executive Summary of the coverage & criteria used to produce this document. To obtain a comprehensive document detailing Dealogic's precise scope, policies and methodologies, please contact one of the analysts listed on the front page of this release.

<p style="text-align: center;">GENERAL</p> <ul style="list-style-type: none"> • Eligibility is defined by the involvement of infrastructure specific sectors, both economic and social • There must be a clearly defined project or portfolio of projects, long term assets, dependency on cash flows and commercial bank lending • All PPPs/PFIs (excluding service contracts) are included. • Tables cover privately (co-) funded projects. • Transactions not denominated in US dollars are converted to a US dollar equivalent at loan agreement signing date. • Facilities are included in league tables from: <ul style="list-style-type: none"> ○ loan agreement signing date (also understood to be funding date or financial close) for loan mandated arrangers/arrangers; ○ loan agreement signing date for financial and legal advisers, sponsors and contractors; ○ general syndication signing date for providers/participants; ○ bond payment date for bond bookrunners and managers. <p>Tables are complete and current to the best of our knowledge. While an official snapshot of the project finance landscape as of the date of publication, rankings are subject to retroactive change due to a variety of factors.</p>	<p style="text-align: center;">ELIGIBILITY</p> <ul style="list-style-type: none"> • Mandated Arrangers: mandated arranger status is assigned to the banks awarded the mandate by the borrower or banks given the title by the mandated arranger group • Refinancings and restructurings are eligible for tables. • Acquisitions of projects are eligible for tables as long as repayment of the debt is based on cash-flows of the assets. • Amendments and amended and restated loans are eligible if there is a change to pricing, tenor or loan amount, which require a 100% lender vote. • Cancelled loans are eligible provided that the loan agreement has been signed, and fees have been paid. • A sole lender on a loan greater than \$100m must submit documentation for the deal to be eligible.
<p style="text-align: center;">RANKING</p> <ul style="list-style-type: none"> • Financier tables are based on: <ul style="list-style-type: none"> ○ equal apportionment between all mandated arrangers of loans for mandated arranger tables; ○ equal apportionment between all mandated arrangers and arrangers of loans for arranger tables; ○ final takes (or equal apportionment when final takes are undisclosed) for loan participants; ○ equal apportionment for bond bookrunners and managers. • Non-financier tables include: <ul style="list-style-type: none"> ○ legal adviser (to borrower, concession awarder, commercial lender, multilateral lender, ECA, guarantor, divestor) ○ financial adviser (to borrower, concession awarder, divestor) ○ sponsor • Non-financier tables are based on: <ul style="list-style-type: none"> ○ loan agreement signing date; ○ equal apportionment of project cost between organizations in same role. 	<p style="text-align: center;">EXCLUSIONS</p> <ul style="list-style-type: none"> • We cover only infrastructure project financing and therefore exclude the following: <ul style="list-style-type: none"> ○ Real Estate (Except PFI / PPP deals); ○ Shipping or Aircraft financing where not tied to a specific project; ○ Equipment financing (when not related to a specific project); ○ Agriculture; ○ Manufacturing. • Dealogic reserves the right to challenge any transaction submitted for inclusion and may request supporting documentation.

Contacts:

Media Contacts

Natalie Cogan, New York
+1 212 577 4486
natalie.cogan@dealogic.com

Shireen Farhana, London
+44 20 7440 6494
shireen.farhana@dealogic.com

Jennifer Cheung, Hong Kong
+852 3698 4707
jennifer.cheung@dealogic.com

Project Finance Contacts

Claris Tam
+852 3698 4782
claris.tam@dealogic.com

Laura Leong
+852 3698 4716
laura.leong@dealogic.com

Michelle Roles
+44 20 7440 6448
michelle.roles@dealogic.com

Notes to Editors:

Dealogic is the pre-eminent provider of Global Investment Banking analysis and systems. With offices throughout the world, Dealogic offers the most comprehensive coverage of global capital markets, credit markets, and mergers & acquisitions activity available.

Dealogic Project Finance Review is a quarterly compilation of global and regional project finance activity. Data, research, and rankings are provided via the ProjectWare platform.