



# THREE SEAS INITIATIVE INVESTMENT FUND

The Three Seas Initiative Investment Fund (3SIIF) is an infrastructure fund targeting long-term equity investments in transport, energy and digital assets in Central and Eastern Europe (CEE). Amber Infrastructure Group is the exclusive investment adviser to 3SIIF and is responsible for both deployment of the fund's capital in the region and capital raising.

## 3SIIF FUND HIGHLIGHTS

The Three Seas region comprises European Union (EU) Member States in CEE which border the Baltic, Adriatic and Black Seas. This region has the most significant requirement for infrastructure investment within the EU. As the fastest growing region in the EU it offers an attractive combination of comparatively high GDP growth and regional stability.



Source: SpotData (2019) Perspectives for Infrastructural Investments in the Three Seas region

## CAPITAL AND RETURN CHARACTERISTICS

3SIIF aims to earn commercial risk-adjusted returns from eligible investments across CEE partner countries.

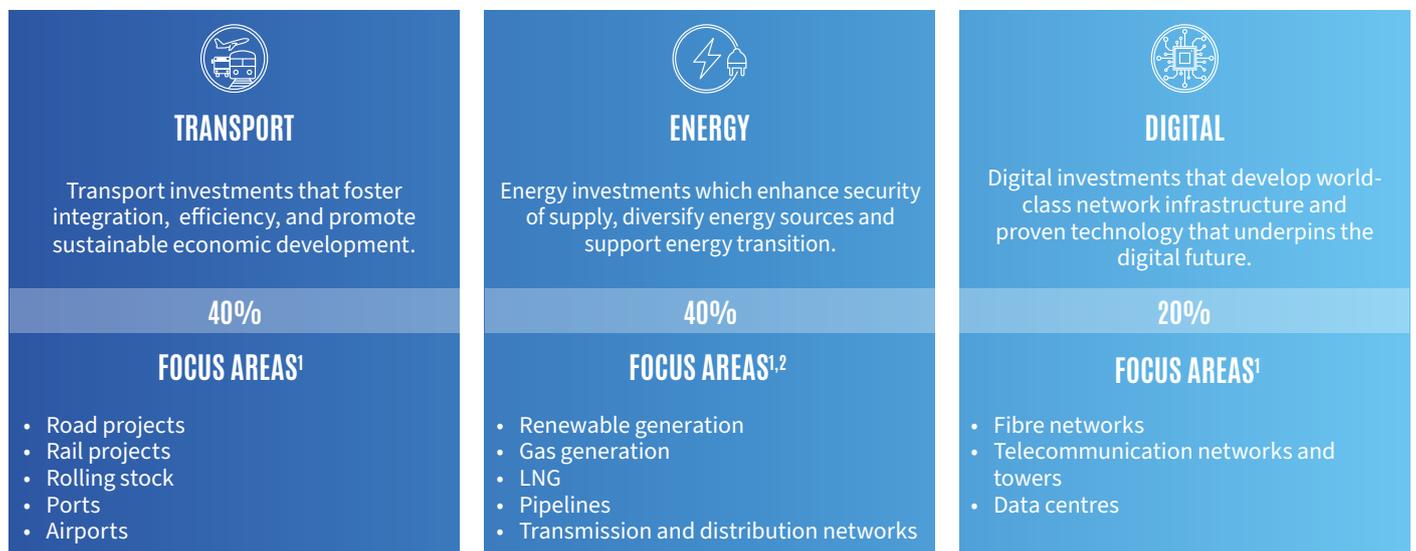
## STRATEGY AND FOCUS

Focus on investment in essential infrastructure which targets attractive commercial returns (12-15% IRR) and with significant capital expenditure requirements. Investments should accelerate economic development and improve connectivity and cooperation throughout the region.



## 3SIIF TARGET INVESTMENT CHARACTERISTICS

- Essential infrastructure in the transport, energy and digital sectors within the region.
- 3SIIF has an initial life of fifteen years and will make investments in Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia and Slovenia.
- Investments will be made in both projects and companies that own or are developing infrastructure assets. 3SIIF will focus on investments that deliver significant new capital investment in the target sectors.
- 3SIIF will make both minority and majority equity investments as well as investing in joint-venture structures.
- The Fund is able to take construction risk in its investments but not early-stage development risk, e.g. permitting risk.



1. The focus areas lists are not comprehensive and the Fund will consider any investments that meet the investment characteristics.

2. Note the Fund will not make investments in coal or nuclear generation assets.

## PORTFOLIO INVESTMENTS

### CARGOUNIT

Cargounit is the largest independent locomotive leasing company in Poland and is the sixth largest rolling stock company in Europe.

Cargounit's existing asset base and customer relationships offer a strong platform for expansion both in Poland and surrounding countries.

|                 |   |
|-----------------|---|
| <b>Sector</b>   | Transport   |
| <b>Location</b> | Poland initially then expansion across the region |
| <b>Timing</b>   | Completed Nov 2020                                |



### GREENERGY DATA CENTERS

Greenergy is a data center platform aiming to service the compute and storage needs of the Three Seas region.

Greenergy plans to develop a number of data centers in the region over the coming years, with the platform servicing the growing needs of customers in an otherwise under-supplied market.

|                 |  |
|-----------------|--|
| <b>Sector</b>   | Digital  |
| <b>Location</b> | Estonia initially then expansion across the region |
| <b>Timing</b>   | Completed Dec 2020                                 |



## INVESTMENT ADVISER: AMBER INFRASTRUCTURE GROUP

>€4.5bn

Funds under management

>130

Global employees

7

Funds under management

>150

Investments made to date

11

Global offices

>10

Years proven track record

Amber is a responsible and experienced fund manager. Amber is a greenfield specialist, having taken over 50 projects through construction into successful operation.

Amber's international team includes specialist investment teams investing in infrastructure sectors of the future including transport, energy and digital infrastructure.

All aspects of investment, fund and asset management can be carried out internally. Its full-service approach provides the ability to manage assets in-house to mitigate risk and drive value.

Amber identifies and integrates ESG factors into all aspects of investment, development and management to protect and enhance value.

## CONTACTS

To contact us in respect of any potential investment by 3SIIF, please email [3SIIF@AmberInfrastructure.com](mailto:3SIIF@AmberInfrastructure.com)

## DISCLAIMER

**IMPORTANT INFORMATION** – Three Seas Initiative Investment Fund S.A. SICAV-RAIF (the Fund) is an Alternative Investment Fund (AIF), managed by Fuchs Asset Management S.A., an authorised Alternative Investment Fund Manager (“AIFM”) under the Luxembourgish law supervised by the “Commission de Surveillance du Secteur Financier” (CSSF) and advised by Amber Fund Management Limited (Amber) which is authorised and regulated by the Financial Conduct Authority. This document is being furnished by on a confidential basis solely to Professional Investors within the meaning of Directive 2014/65/EU dated 15 May 2014 on markets in financial instruments (MIFID Directive) who may be interested in subscribing for shares in the Fund (Shares). By accepting delivery of this document, each recipient agrees and undertakes not to disclose, distribute, publish, transmit or reproduce in whole or in part, this document or any of its contents to any person other than the recipient's professional advisers or as required by law and acknowledges that disclosure of this document or its contents would cause substantial and irreparable competitive harm to Amber, the Fund and their respective associates. The Fund is a reserved alternative investment fund within the meaning of the Luxembourg law of 23 July 2016 on reserved alternative investment funds and is not subject to the supervision of the CSSF. The Fund is not authorised or otherwise approved by the CSSF. This document is only for distribution in the European Union and the United Kingdom Professional Investors within the meaning of the MIFID Directive. The document must not be acted on or relied on in the European Union and the United Kingdom by persons who are not Professional Investors. Any investment or investment activity to which this document relates is available only in the European Union and the United Kingdom to Professional Investors and will be engaged in only with such persons. This Teaser is being supplied merely for informational purposes and nothing it may contain may serve as the basis or grounds for any kind of agreement or undertaking. Neither the Fund or Amber will at any time for any reason whatsoever be under any obligation to compensate you for any work you may undertake or any expenses you may incur in connection with any matter arising in relation thereto or in connection with any investigations, analysis or conversations and negotiations carried out by you in connection with this Teaser.