

Financing opportunities for construction projects

Lead by experience



About

Ballast Nedam develops [future-proof buildings](#) and [infrastructure](#) with a smart view of [cost efficiency](#), [technology](#) and [worldwide expertise](#).

The projects on which Ballast Nedam focusses include the major part of our built environment and ensure [diversification](#) within the group.

Ballast Nedam industrialises the construction process by using [innovative modular concepts](#) and [standardising](#) its approach.

Ballast Nedam is part of the [Rönesans Group](#).



CoolTower
Rotterdam



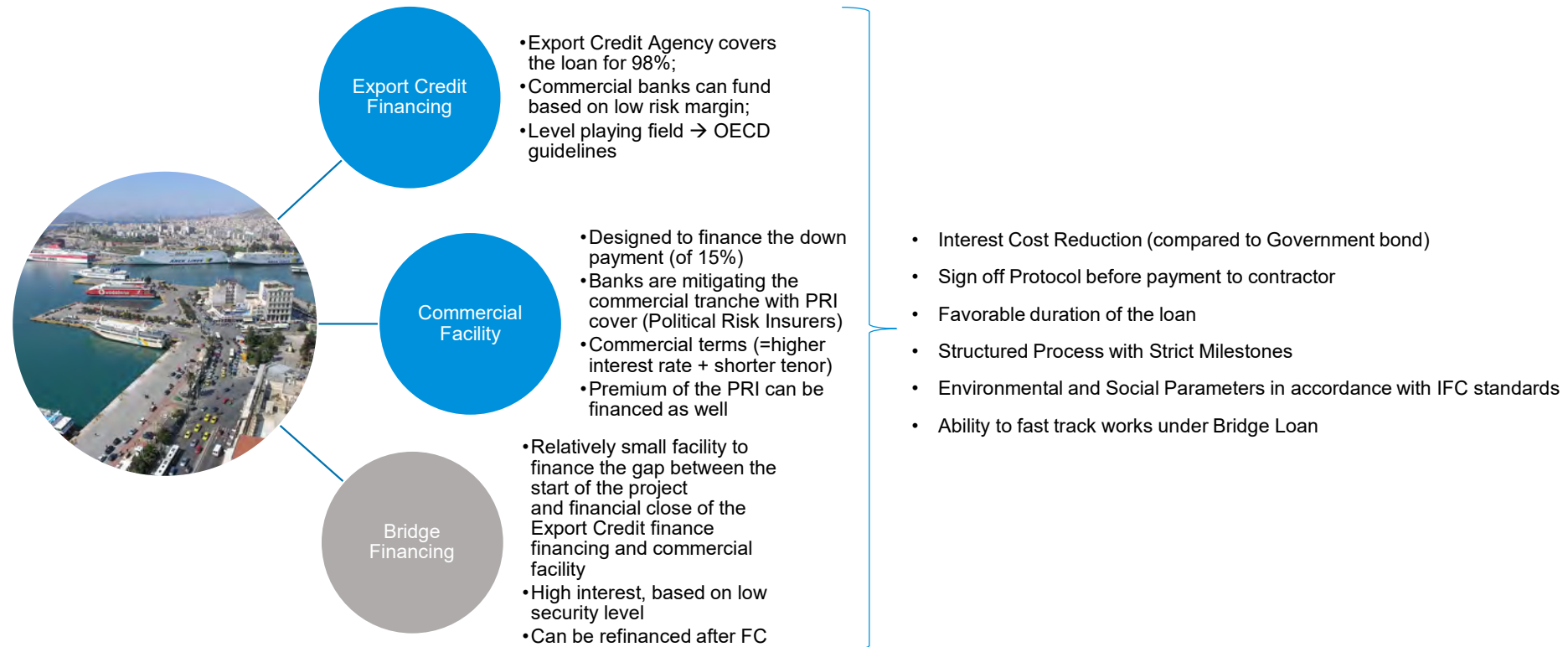
Hospital Nobo Otrobanda
Curaçao



Blankenburg connection
Rotterdam

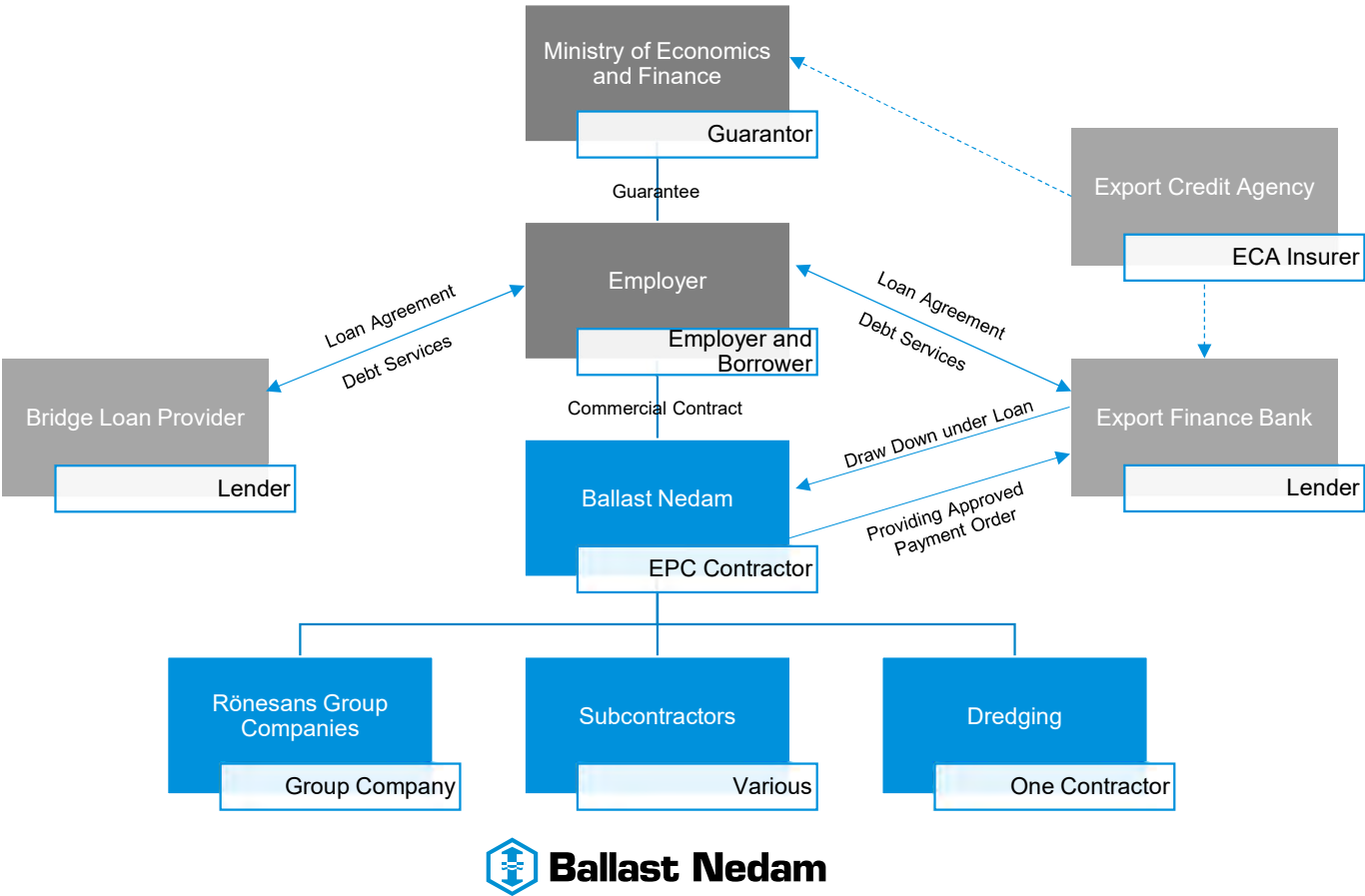
Standard Export Financing Structure

Financing Structure



Standard Export Financing Structure

Project organisation including Finance Structure



Pricing example

Assumptions project:

- Project sum: EUR 100 Mln
- Construction period: 2 years
- Linear draw down, with 15% down payment

Assumptions financing 85%:

- Repayment: 10 year (door to door 12.5 yrs)
- Bank pricing: Margin: 1.2% ; Upfront fee 1%, Commitment fee: 0.4%
- ECA premium: 7.08% (calculated on loan amount and included in the loan)
- No down payment financing
- EURIBOR = 0

Like-for-like comparison with 85% funding:

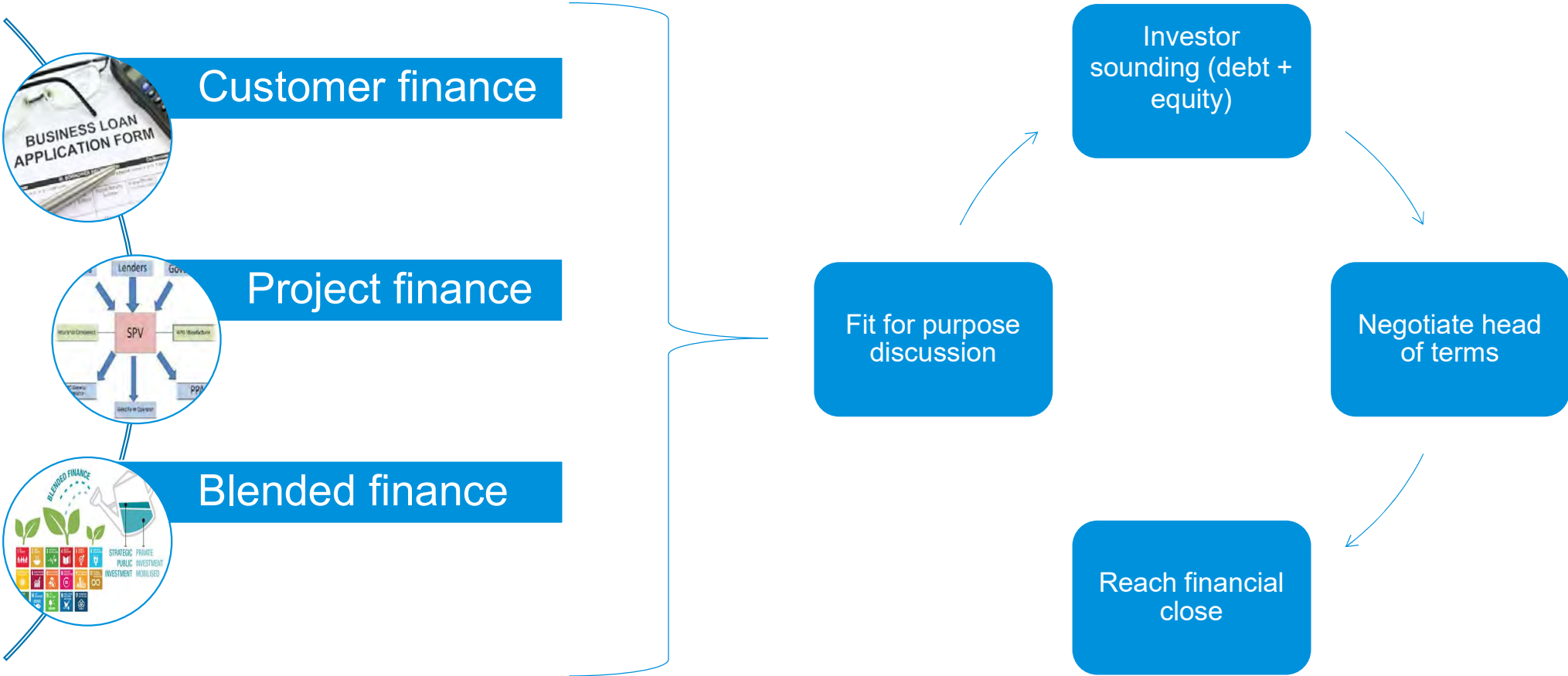
Government bonds overview:

Kenya 10 yrs	10% interest
Mauritius 10 yrs	5.3% interest
Morocco 10 yrs	4.4% interest
Namibia 10 yrs	8.0% interest
Nigeria 10 yrs	10% interest
Uganda 10 yrs	14% interest

- Yield of the bonds are generally higher then Export Finance;
- Maturity of the bonds are shorter than Export Finance structure;
- Export finance also favorable compared to corporate bank financing

Case study: Alternative Financing through an Export Credit Structure can currently be achieved at roughly 2.4% cost

Ballast Nedam's funding pillars



Financial Engineering



Long loan duration

Managing down debt service is by enlarging the loan tenor, so that the repayments are spread out more. We see Door-to-door tenors of 18 year. Furthermore can provide consultancy services on refinancing.



AAA rated ECA

Ballast Nedam works with amongst others the Dutch ECA Atradius. Therefore, we benefit from AAA rated cover, which result in very competitive financing rates due to the low risk margin.



100% project financing

Ballast Nedam's excellent banking network enables it to avoid a big cash out on advance payment, by taking out a commercial tranche from the lenders. Typically covered by PRI insurers.



Pre completion revenues

Maximising projects pre completions revenues is part of our working method. With partial project completion the client profits from early revenues. At the same time repayment of the loan normally commences after final completion.



Bank sounding approach

During the preselection we have the ability to put on paper very transparent the terms and conditions of all banks. As such we can advise on the best fit and can advise on the room for negotiations.

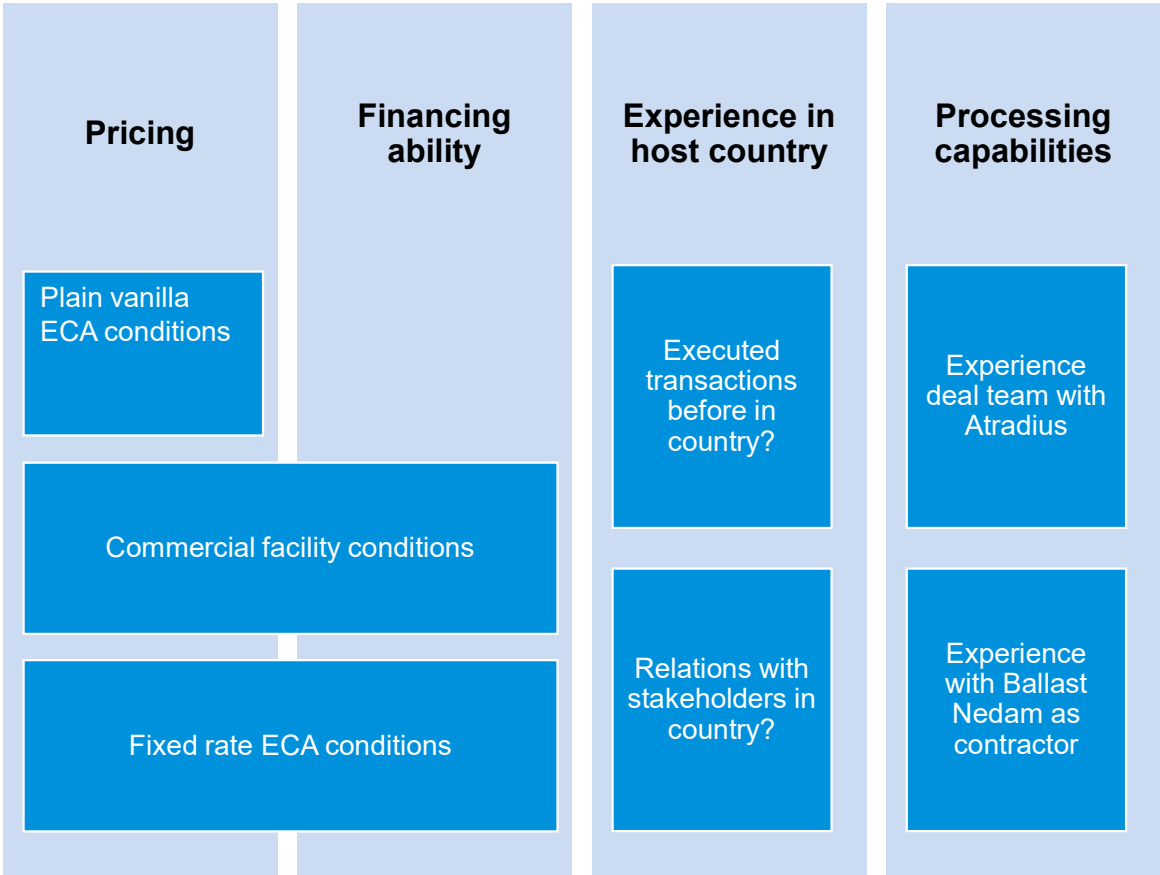


Fast track processes

Trough the ample experience of the team we are able to fast track all processes up to financial closure. As a result the time between contract award and start of the project will be shorter which is beneficiary for costs and earlier revenues of the project. Secondly, we save on external advisors as some elements can done inhouse.



Bank Sounding



Questions & Contact



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