

Neutral Capital Finance Plc – Series 2

7.25% Senior Secured Green Bond Due 2026

Welcome to the World of Net Zero Biofuels



STRICTLY PRIVATE & CONFIDENTIAL

Neutral Capital Finance Plc USD\$250m MTN Programme
Fact Sheet: Series 2021-NF2 ISIN: GB00BMF1KF67
Contact: Stagshead Distribution – info@stagshead-distribution.com
Joshua Jameson-Rickard – info@nebafinancialsolutions.com



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The Bond

Neutral Fuels' impressive growth is funded by Neutral Capital Finance Plc (the "Issuer"), a UK based company, specifically setup in 2019 to issue bonds on behalf of Neutral Fuels. This is the Issuer's second senior secured bond and offers a 7.25% annual coupon, paid semi-annually. The Issuer is bankruptcy remote, in order to divorce the risk of the Sponsor from the risk of the bond Issuer. The funds raised from the issuance of the bond will be utilised to finance the development and expansion of Neutral Fuels' international rollout. The Issuer's first bond, listed in Dublin and Frankfurt, has been fully subscribed and this new green bond, issued in late April 2021, received a second-party opinion from Sustainalytics on 20 May 2021; and is also applying for Climate Bond Initiative certification.

Overview of Neutral Fuels

Almost a decade ago, Neutral Fuels partnered with McDonald's Corporation to pioneer the city scale recycling of waste into Net Zero Biofuel in Dubai, UAE. Today, Neutral Fuels is the largest producer of biofuel in the Gulf region. Headquartered in Dubai, the company operates from recycling facilities in Dubai, Abu Dhabi, Bahrain, and Delhi serving customers such as McDonald's, Nestlé, PepsiCo, Del Monte, Emirates Airline, ENOC, ADNOC, IKEA and many others. Surrounded by bespoke recycling technology including a cloud based tracking system, hand-held apps, and IoT (Internet of Things) sensors, Neutral Fuels gives each customer a full waste audit trail and detailed fuel consumption insights that enable them to reduce operating costs, and improve fleet efficiency.

Key Features

- 7.25% interest paid semi-annually in arrears
- USD\$ denominated
- Fixed return
- Asset-backed
- Green Bond

About the Security

The Bond is asset-backed and has security over a designated pool of assets. The Issuer security is an all asset security governed by English law, the Borrower security is governed by DIFC (Dubai) law and each ProjectCo security is governed by the local law of the relevant jurisdiction, granted direct to the Security Trustee, or via local security agent arrangements where required, for the benefit of Noteholders.

Anticipated Location Development Pipeline

2021	2022	2023	2024	2025
Muscat, Oman	Jeddah, Saudi Arabia	Columbo, Sri Lanka	Djibouti City, Djibouti	Manila, Philippines
Cape Town, South Africa	Johannesburg, South Africa	Lusaka, Zambia	Cairo, Egypt	
Nairobi, Kenya	Doha, Qatar	Bikaner, India	Casablanca, Morocco	
	Kigali, Rwanda	Kuwait City, Kuwait	Maharashtra, India	

Bond Information

Bond:	Neutral Capital Finance Plc 7.25% due 2026
Series Number:	2021-NF2
Issue Size:	Up to USD\$50m
Listings:	Frankfurt Stock Exchange/Cayman Stock Exchange
Coupon:	7.25% per annum, paid semi-annually in arrears
Term:	5 years
Status:	Senior Secured Debt under English Law
Liquidity:	Freely transferable
Eligibility:	UCITS, ISA, SIPP, SASS, QROPS, Portfolio Bonds and Investment Platforms
Issue Date:	26th April 2021
Clearing/Settlement:	CREST, Euroclear, Clearstream

Key Parties

Issuer	Neutral Capital Finance Plc
Borrower	Neutral Fuels Overseas Holdings Ltd
Sponsor	Neutral Fuels Holdings Ltd
Note and Security Trustee	Woodside Corporate Services (Tricor Global)
Registrar and Paying Agent	Avenir Registrars Limited
Corporate Services Provider	Intertrust Management Limited
Calculation Agent	ZigZag Management Experts DMCC
Global Distributor	SDL FZCO (Stagshead Distribution)
Second Party Opinion Provider	Sustainalytics

Dealing / Valuation

DAILY: 9am-5pm

CONTACT: info@stagshead-distribution.com

CURRENCY: USD\$

SERIES: 2021-NF2

CONTACT: info@nebafinancialsolutions.com

ISIN: GB00BMF1KF67

SEDOL: BMF1KF6 (Frankfurt) BP2NYJ8 (Cayman Islands)

BLOOMBERG: Ticker – NECAFI, FIGI – BBG010H48XC7

OPOL: XFRA (Frankfurt) XCAY (Cayman)

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