

Investments 31 December 2014



Investment	Operation	Finnish company*
ASIA		
Cambodia-Laos Development Fund	Private equity fund	
Mekong Brahmaputra Clean Development Fund L.P.	Private equity fund	
Tropical Asia Forest Fund	Private equity fund	
BANGLADESH		
Everest Power Generation Co. Ltd.	Power Plant	Wärtsilä Oyj
CAMBODIA		
First Finance Plc.	Microfinance	
Sathapana Limited	Microfinance	
CHINA		
Avain China Holding Oy	Telecommunications	Avain Technologies Oy
China Finland Maanshan Steel Co.Ltd.	Metal products	Metalliset Oy
GreenStream Energy Efficiency Investments Ltd.	Energy efficiency	GreenStream Network Oyj
LVDU Lapland Food Co., Ltd.	Dairy products	Lapland Food Oy
Norrhydro Hydraulic System (Changzhou) Co. Ltd.	Manufacturing of hydraulic cylinders	Norrhydro Group Oy
Outokumpu Stainless Steel (China) Co. Ltd.	Stainless steel products	Outokumpu Oy
Peikko Construction Accessories (Zhangjiagang) Co., Ltd	Metal products	Peikko Group Oy
Shanghai Fimet Medical Instrument Co.	Dental chairs	Fimet Oy
XTC Company Oy	Electrical equipment	Mekitec Oy

INDIA		
Ashley Alteams India Pvt. Ltd.	Aluminium components	Alteams Group
Bharti Airtel Limited	Telecommunications	Nokia Siemens Networks Oy
Incap Contract Manufacturing Services Pvt. Ltd.	Contract manufacturer of electromechanics	Incap Oyj
Ojala (India) Engineering Pvt. Ltd.	Metal products	Ojala-Yhtymä Oy
Polygenta Technologies Ltd.	Polyester manufacturing	
Stera Engineering (India) Pvt. Ltd.	Contract manufacturer of electromechanics	Stera Technologies Oy
VME Precast Pvt. Ltd.	Concrete elements	Valkeakosken Betoni Oy
West Coast Paper Mills Limited	Paper mill	Metso Paper Oy
INDONESIA		
SaraRasa Biomass	Biofuels	Dovre Group
LAOS		
Nam Sim Power Company Limited	Hydro power	
MALAYSIA		
Polar Electro Malaysia (M) SDN BHD	Electronics	Polar Electro Oy
MONGOLIA		
Radisson BLU Hotel Ulaanbaatar	Hotel	
PHILIPPINES		
mBank Philippines	Microfinance	
SRI LANKA		
Lanka Orix Leasing Company Ltd.	Leasing	
THAILAND		
A.T. Biopower Co., Ltd.	Biopower plant	Private Energy Market Fund Ky, Pöyry Oyj
Siam Investment Fund II L.P.	Private equity fund	
Thai Biogas Energy Company	Biogas	Private Energy Market Fund Ky
VIETNAM		
Mekong Enterprise Fund, Ltd.	Private equity fund	
SEAF Blue Waters Growth Fund Limited	Private equity fund	

AFRICA

AfriCap Microfinance Investment Ltd.	Microfinance	
AfricInvest Fund Ltd.	Private equity fund	
Afrinord Hotel Investments A/S	Hotels	
Alios Finance SA	Leasing	
Atlantic Coast Regional Fund	Private equity fund	
Aureos Africa Fund LLC	Private equity fund	
B.O.A. Group S.A.	Bank	
Catalyst Fund	Private equity fund	
ECP Africa Fund I LLC	Private equity fund	
European Financing Partners	Development financing	
Fanisi Venture Capital Fund	Private equity fund	
Fidelity Equity Fund II Limited	Private equity fund	
GEF Africa Sustainable Forestry Fund, L.P.	Forestry Fund	
Green Resources AS	Forestry and wood products	
GroFin East Africa Fund LLC	Private equity fund	
Miro Forestry Company	Forestry and wood products	
Norsad Finance Limited	Development financing	
SFC Finance Limited	Bank	
Silverlands Fund	Private equity fund	
UpEnergy Group	Wholesale trade	Climate Wedge Oy

CAPE VERDE

Cabeólica S.A.	Wind power	
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ETHIOPIA

M-Birr Ltd.	Telecommunications	
Schulze Global Ethiopia Fund I	Private equity fund	

GHANA

Ghana Airport Cargo Centre	Transport	Mafi Oy
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KENYA

Elgon Road Developments Limited	Hotel	
Lake Turkana Wind Power	Wind power	Peikko Group Oy
Universal Corporation Ltd.	Medicines	

NEPAL

Dolma Impact Fund I	Private equity fund	
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NIGERIA

Access Bank Plc	Bank	
African Foundries Limited	Steel	Wärtsilä Oyj

SIERRA LEONE

Goldtree Sierra Leone Limited	Food production	
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SOUTH AFRICA

Evolution One LP	Private equity fund	
Horizon Fund III Trust	Private equity fund	

TANZANIA

Kilombero Valley Teak Company Ltd.	Forestry and wood products	
New Forest Company (Tanzania) Limited	Forestry and wood products	
Precision Air Services Ltd.	Airline company	
Tanira Ltd.	Hand pumps	Lojer Oy

THE MEDITERRANEAN**TURKEY**

Noksel A.S.	Steel pipes	Nokia Oyj
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THE MIDDLE EAST**JORDAN**

Arabia One For Clean Energy Investments PSC	Solar power	
Falcon Ma'an for Solar Energy LLC	Solar power	
Jordan Solar One (Cayman) / Jordan PSC	Solar power	

**LATIN AMERICA AND THE
CARIBBEAN****CENTRAL AMERICA**

CASEIF II Corporation Ltd.	Private equity fund	
Central American Mezzanine Infra Fund (CAMIF)	Private equity fund	
Central American Renewable Energy and Cleaner Production Facility (CAREC)	Private equity fund	

HONDURAS

Desarrollos Energéticos S.A. de C.V.	Small hydropower	Pöyry Oyj
La Vegona	Hydropower	
Los Laureles	Small hydropower	
Mezapa Hydroelectric Project	Small hydropower	
Valle Solar Power Project	Solar power	ABB Finland

LATIN AMERICA

CEA Latin America Communication Partners	Private equity fund
CIFI - Corporación Interamericana para el Financiamiento de Infraestructura, S.A	Bank
Latin American Agribusiness Development Corporation (LAAD)	Bank
SEAF Latam Growth Fund	Private equity fund
Solidus Investment Fund S.A.	Microfinance
The Forest Company Ltd.	Forestry and wood products

MEXICO

Proteak MDF Holding Co.	Forestry and wood products
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NICARAGUA

Banco Lafice-Bancentro S.A.	Bank
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**CENTRAL AND EASTERN
EUROPE**

SEAF Central and East European Growth Fund LLC	Private equity fund
SEAF South Balkan Fund B.V.	Private equity fund

RUSSIA

MP Russia Oy	Food products	Myllyn Paras Oy Konserni
OOO AVA-Peter	Hospital	Scanfert Oy
OOO Dan-Invest	Agriculture	Atria Oyj
OOO Skaala	Windows and doors	Skaala Oy
Oy Nordic Russian Management Co - NORUM	Development financing	
Rani Plast Kaluga LLC	Plastic products	Ab Rani Plast Oy
ZAO Betsset	Building materials	Betsset Oy

UKRAINE

Aqueduct Ltd.	Metal products	Macring Oy
ZAO Zaporozhkij Zavod Tjazelogo Krasnostroenia	Cranes	Konecranes Oyj

INTERNATIONAL

Althelia Climate Fund SICAV-SIF	Environment fund	
Dasos Timberland Fund I	Forestry fund	Dasos Capital Oy
Global Environment Emerging Markets Fund III, L.P. (GEEMF)	Private equity fund	
Interact Climate Change Fund S.A.	Development financing	

MBH B.V.	Microfinance	
Moringa S.C.A. Sicar	Agroforestry fund	
Private Energy Market Fund Ky	Energy fund	Pöyry Oyj
ShoreCap International Ltd.	Microfinance	
ShoreCap International Ltd. II	Microfinance	
WWB Capital Partners, LP	Microfinance	

*) Shareholder or significant technology provider

Photo: Kilombero Valley Teak Company, Tanzania