



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.	Financial institution	
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	Several Finnish technology providers
LVDU Lapland Food Co., Ltd.	Dairy products	Lapland Food Oy
Norrhydro Hydraulic System (Changzhou) Co. Ltd.	Manufacturing of hydraulic cylinders	Norrhydro Group Oy
Peikko Construction Accessories (Zhangjiagang) Co., Ltd	Metal products	Peikko Group 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
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
INDONESIA		
SaraRasa Biomass	Biofuels	Dovre Group
LAOS		
Nam Sim Power Company Limited	Hydro power	
MONGOLIA		
Radisson BLU Hotel Ulaanbaatar	Hotel	
NEPAL		
Dolma Impact Fund I	Private equity fund	
PHILIPPINES		
mBank Philippines	Microfinance	
SRI LANKA		
Commercial Leasing and Finance PLC (CLC)	Microfinance	
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 Ltd.	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	
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	
Creditinfo East Africa	Credit information	
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	
ETHIOPIA		
M-Birr Ltd.	Telecommunications	
Schulze Global Ethiopia Growth and Transformation Fund I	Private equity fund	
SINI Furniture Interior Design PLC	Furniture	Henrik Puustinen
GHANA		
Ghana Airport Cargo Centre	Transport	Mafi Oy
KENYA		
Elgon Road Developments Limited	Hotel	
Lake Turkana Wind Power	Wind power	Peikko Group Oy
NIGERIA		
African Foundries Limited	Steel	Wärtsilä Oyj
SIERRA LEONE		
Goldtree Sierra Leone Limited	Food production	
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

UGANDA

New Forests Company (Uganda) Limited	Forestry and wood products	
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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

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

MEXICO

Pro Eucalipto Holding S.A.P.I de C.V.	Forestry and wood products	Dieffenbacher Panelboard Oy
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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 Betset	Building materials	Betset Oy

UKRAINE

Aqueduct Ltd.	Metal products	Macring Oy
ZAO Zaporozhkij Zavod Tjazhelogo 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. II	Microfinance	
WWB Capital Partners, LP	Microfinance	

*) Shareholder or significant technology provider

Investment agreements of new projects signed in 2015*)

Investment	Amount of Finnfund's investment
Commercial Leasing and Finance PLC (CLC)	USD 11 000 000
CreditInfo East Africa	EUR 2 400 000
SINI Furniture Interior Design PLC	EUR 1 000 000
New Forests Company (Uganda) Limited	USD 10 000 000

*) does not include agreements to provide additional financing to previously signed projects

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