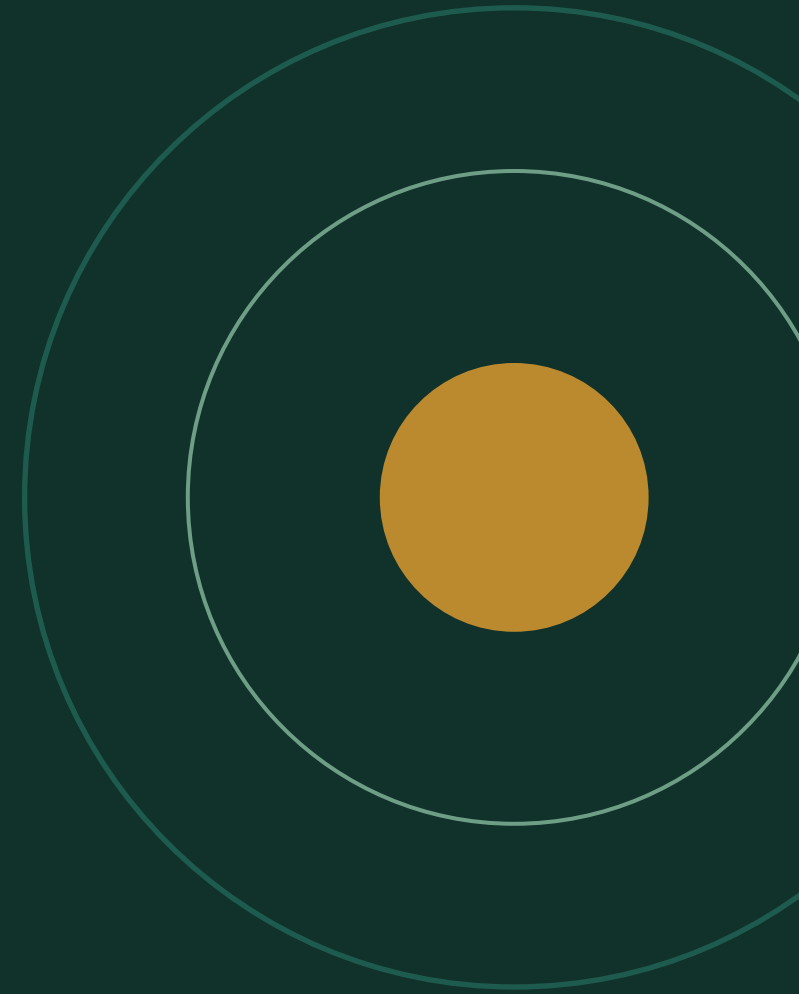




Company Credentials

Investment, project development & advisory for the energy transition

Energy · Mining & critical minerals · Infrastructure · Green finance — Ulaanbaatar, Mongolia



WHO WE ARE

A boutique built around one hard skill

NovaTerra makes complex projects bankable in Mongolia. For more than a decade our team has raised capital, structured transactions and developed projects at the center of the country's energy and mining economy — working alongside IFC, ADB, the World Bank, Rio Tinto and the Government of Mongolia.

100% privately owned Mongolian firm · Ulaanbaatar

01

Raise capital

Equity and debt from private and international institutional investors and DFIs.

02

Advise on transactions

M&A and capital-markets advisory across sectors.

03

Develop & steward projects

From concept and financing to construction oversight and operations.

WHAT WE DO

Six ways we create value



Capital raising

Structured equity, debt and green/municipal bonds.



Transaction advisory

Buy- and sell-side M&A and mandates.



Project development

Feasibility, permitting, PPA and EPC management.



Owner's Engineer

Independent oversight of power project delivery.



Strategy & policy

Advisory for governments, IFIs and corporates.



NEW

Off-grid power

Behind-the-fence renewable power — new for 2026.

WHERE WE WORK

Sectors we know deeply



Energy & power

BESS, renewables, transmission, thermal



Mining & critical minerals

Copper, gold, rare earths, coal



Green & climate finance

Green bonds, carbon, platforms



Infrastructure & logistics

Municipal, customs, convention



Data centres & digital

Off-grid captive-power compute



Agri-processing & forestry

Food value chains, reforestation

TRACK RECORD AT A GLANCE

A decade of delivery

US\$1B+

capital mobilised across the team's mandates*

US\$87.2M

Mongolia's first non-sovereign municipal bond
— fully subscribed by IFC

**50 MW / 200
MWh**

Mongolia's first utility-scale battery —
commissioned Dec 2024

50 MW

Mongolia's first wind farm — Salkhit,
commissioned 2013

181 MW + 60 MW

wind-BESS hybrid in development for Oyu
Tolgoi

10+ yrs

developing energy, mining & infrastructure
projects

**Team-level figure across current and prior mandates; see the accompanying track-record file for evidenced, entity-level projects.*

Baganuur 50 MW BESS + green municipal bond

Mongolia's first utility-scale battery, financed by a first-of-its-kind bond.

NovaTerra helped structure the Municipality of Ulaanbaatar's green bond — the first non-sovereign Mongolian municipal bond sold to a foreign investor, fully subscribed by IFC at US\$87.2 million, and IFC's first municipal-level investment in Asia — to finance a 50 MW / 200 MWh battery energy storage system. Commissioned in December 2024, it now delivers up to four hours of backup power a day to some 25,000 households and shaves the capital's evening peak.

The proof point behind our off-grid power offering.

CAPACITY

50 MW / 200 MWh

STRUCTURE

Municipal bond, non-sovereign

INVESTOR

IFC (fully subscribed)

SIZE

US\$87.2 million

HOUSEHOLDS

25,000 · 4 hrs/day

STATUS

Commissioned Dec 2024

SIGNATURE PROJECT

Salkhit 50 MW — Mongolia's first wind farm

The project that started Mongolian renewables.

Our team framed the first viable renewable-energy model for Mongolia and led the private equity and debt raise of US\$120 million from international banks and development finance institutions. Salkhit opened in June 2013 as the country's first wind farm — 31 turbines, 50 MW, some 168.5 GWh a year — and every Mongolian wind and solar financing since has followed the trail it cut.

Proof we can build a market, not just a project.

CAPACITY

50 MW · 31 turbines

OUTPUT

~168.5 GWh a year

CAPITAL RAISED

US\$120 million

FINANCIERS

EBRD · FMO · GE · Newcom

CO₂E AVOIDED

~178,778 t a year

STATUS

Commissioned June 2013

SELECTED TRACK RECORD

Delivered across energy, finance and industry

ENERGY & POWER

Baganuur 50 MW / 200 MWh BESS

MUB · IFC · Envision · 2024–25

Salkhit 50 MW wind farm

Newcom · EBRD · FMO · 2010–13

Oyu Tolgoi 181 MW wind + 60 MW BESS hybrid

Envision Energy · 2024–

NE Asia Power System Interconnection (NAPSI)

ADB TA 9001 · EDF · 2017–20

Multi-energy cross-border interconnection study

CEPRI · 2019–22

Energy infrastructure in Mongolia study

Imperial College London

Gobi H2 — first green hydrogen project

Elixir Energy · SB Energy

Hybrid power for gold deposits (×2)

Mining operations · 2022

Hydrogen strategy for a coking coal mine

2022

PUBLIC SECTOR, IFIs & CAPITAL

MUB municipal bond structuring & issuance

Municipality of Ulaanbaatar · 2024–25

Quality infrastructure investment governance

ADB TA-10005 · 2025–

Transaction advisory services identification

ADB OMDP · 2025–

Renewable investment regulatory toolkit

USAID · 2024–25

Socioeconomic landscape assessment

Oyu Tolgoi · 2024–25

US\$55m offtake + financing, copper cathode plant

Mongolia's first hydromet plant · 2014–15

US\$15m equity sale of XacBank

Led the divestment · 2014–15

Mushgia Ukhuaa REE · Altangol quartz sands

Critical minerals structuring

Khanbogd food waste to fertilizer

National Green Lab · 2026

A selection only — further references and evidenced project sheets available on request.

TRUSTED BY

Clients & partners

IFC

Asian Development Bank

World Bank

Rio Tinto / Oyu Tolgoi

GIZ

USAID

Ministry of Energy

**Municipality of
Ulaanbaatar**

Office of the President

Envision Energy

**Business Council of
Mongolia**

GCF (via XacBank)

Selected engagements across advisory, financing and delivery.

NEW FOR 2026

Off-grid power for small-scale mining

Remote miners burn diesel at punishing cost while the grid stays out of reach. We package solar-plus-storage-plus-genset power as a service — the miner pays a monthly tariff, we and our partners build, own and operate the plant.

40–60k

artisanal & small-scale miners in Mongolia

US\$0.40–1.00

per kWh — the diesel cost we displace

30–50%

fuel savings from hybrid systems

Power as a service, financed off the mine

1

Hybrid plant

Solar PV + battery + high-efficiency gensets, sized to the mine's load.

2

Build-Own-Operate

We and partners finance, build and run it under a 7–15 year agreement.

3

Miner pays a tariff

A predictable price per kWh — below their all-in diesel cost from day one.

4

Off the balance sheet

Financing sits on the project, secured by the offtake — not the miner.

NovaTerra: originator · developer / SPV sponsor · financing arranger · Owner's Engineer. **Partners:** equipment supply · EPC construction · long-term O&M.

ALSO IN DEVELOPMENT

Gobi Green Data Center — captive power, at scale

The same off-grid model, one step larger: a net-zero data center in the South Gobi powered by co-located wind, solar and storage — exporting compute instead of electrons, and sidestepping Mongolia's transmission bottleneck entirely.

Proves the captive-power SPV structure we bring to mining clients.

LOCATION

Umnugobi, ~10 km from the border

PHASE 1

50 MW, expandable to 100–200 MW

POWER

Wind + solar + BESS, captive

MODEL

Developer SPV + EPC + DFI debt on a hard-currency lease

What sets us apart

1

Bankable, not just technical

Our edge is structuring and financing — turning a good project into one a lender will fund.

2

A real delivery record

First BESS, first municipal green bond, IFC / ADB / World Bank / Rio Tinto mandates.

3

Access that opens doors

Standing relationships with DFIs, ministries and the city that move projects forward.

4

Local depth, global standards

Ten years navigating Mongolia's market, applying international project-finance discipline.

A senior team, hands-on



B. Sergelen

Managing Director

Project development across mining and energy for European and Asian clients; 15+ years.



T. Enkhtumen

Partner, Business Development

Investment and fund management; sustainable finance at DFIs and the Development Bank of Mongolia.



Ch. Baldorj

Director of Technology

Renewable-energy specialist; 15+ years developing and commissioning projects.



**Let's build Mongolia's
energy transition — together.**

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