

PRESS RELEASE

New Zealand Green Investment Finance

New Zealand Green Investment Finance enters investment market

New Zealand has signalled its ambition to accelerate investment in reducing carbon emissions with its capitalisation of its green investment bank, New Zealand Green Investment Finance, its CEO Craig Weise said from COP 25 in Madrid this week.

From an event hosted by the Inter-American Development Bank, the Coalition for Green Capital, the Natural Resources Defense Council and Rocky Mountain Institute, Mr Weise described the design elements that will enable New Zealand Green Investment Finance to succeed:

“We were carefully designed to have the right components to do the job. With NZ\$100 million, we have both the mandate and the flexibility to use our balance sheet to mobilise private capital and structure deals that deliver green outcomes. We are currently working with investors in the market who want to deliver green impact for themselves and their clients; they can bring private capital while we can help structure green products that suit our mandate and theirs.

“New Zealand is unique in some ways, for example with our small domestic capital market, but the fundamentals of global green bank design are still relevant, such as independence, flexibility and a long-term view”.

Mr Weise said that recent work has been to build a team with the expertise and credentials to work with private capital markets in NZ. With the team now in place, New Zealand Green Investment Finance is exploring a number of opportunities for investment and expects to make announcements early in 2020. “I can’t say when we’ll make our first investments, but I can say I am excited to see the range of opportunities open to us from the capital market side and in the sectors we want to work in, especially transport and energy. Investment in agriculture will take a little longer but remains one of our focus areas”.

Andi Colnes, international director of the Coalition for Green Capital, underscores the design elements of New Zealand Green Investment Finance. “New Zealand has taken the effort to design a green bank in a way that can best attract and deploy private capital. The focus of NZGIF on small disaggregated markets and on sustainable agriculture are enormously important - particularly across emerging markets and developing countries.”

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Craig Weise, CEO, New Zealand Green Investment Finance

Craig is the Chief Executive for New Zealand Green Investment Finance, a new green investment bank.

He has over 25 years' experience in private capital markets, both in the US and NZ, grounded in finance, law, and investment banking.



At the New Zealand Treasury, Craig led teams focused on investment stewardship and performance monitoring across the New Zealand government's investment portfolio, representing over NZ\$100b in assets. Before his time at Treasury he was Managing Director, Investment Banking, at Armillary Private Capital.

Craig holds an Honours Degree in Economics from Randolph-Macon College and a Juris Doctorate from the University of Virginia. He is also a Chartered Alternative Investment Analyst, Certified Investment Fund Director and Member of the New Zealand Institute of Directors.

About New Zealand Green Investment Finance Ltd – Frequently Asked Questions

What is NZGIF?

New Zealand Green Investment Finance (NZGIF) is a green investment bank established by the Crown to accelerate investment that reduces greenhouse gas emissions.

What is a green investment bank?

Around the world, green investment banks have been established to catalyse private investment in domestic low emissions and other environmental projects. Green investment banks are generally initially capitalized by governments but operate independently in the market to mobilise private investment.

How will it work?

Set up with initial capital of NZD\$100 million, NZGIF is an independent limited liability company. We will work with other investors to stimulate private investment. We will co-invest in companies and projects that accelerate emissions reductions.

What is NZGIF trying to achieve?

NZGIF has four objectives. We invest to accelerate emissions reductions. Our investment will make a commercial return. Our aim is to work with private investors, to mobilise private capital. Finally, we aim to demonstrate market leadership in green investment.

What makes NZGIF different to other investors?

NZGIF has a flexible mandate to structure investments in a way that enables it to consider investments that others can't.

NZGIF has a specific focus on accelerating the reduction of emissions that lead to climate change, and to demonstrate to other investors that this can be achieved on a commercial basis.

NZGIF has built a team with expertise and experience in green investment and which has strong ties with the growing international green investment community.

What industries is NZGIF most interested in?

NZGIF is primarily interested in sectors that have the potential to achieve significant greenhouse gas reductions in the short term such as transport, building energy efficiency, process heat in manufacturing, and agriculture.

We are aimed at facilitating the adoption of proven, mature technologies, and on investments that can scale up.

How can I find out more?

Please visit the NZGIF website at www.nzgif.co.nz for more information.

Media enquiries to jenny.lackey@nzgif.co.nz or 021 340 847.