



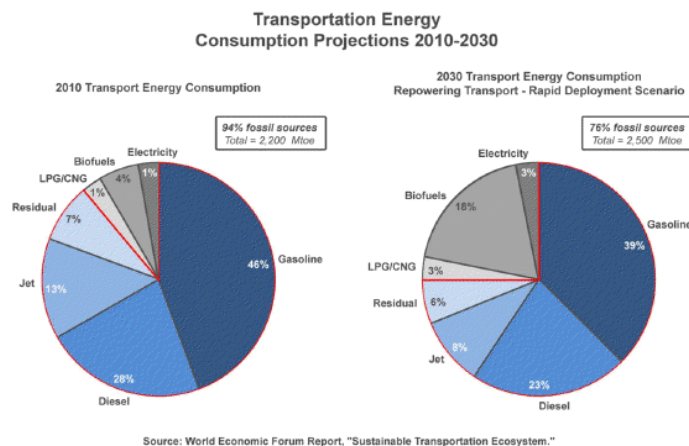
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FOR IMMEDIATE RELEASE

## Thyfault Featured in Biofuels International Magazine, Announcing New Bond Finance Programs and New Project Finance Structures Webinar

As growth in new advanced biofuels technology marches toward a breakthrough for worldwide commercialization, currently led by Ineos Bio in the US, Enerkem in Canada, and Beta Renewables in Italy, project finance options for 'first of a kind' technologies remain scarce. ["The Project Finance Market - Is it Open for Biofuels?"](#) authored by Cindy Thyfault, Founder and CEO, Westar Trade Resources, a feature article appearing in the May 2012 issue of [Biofuels International](#) magazine, explores the current investment necessary for global biofuels growth and development by 2030, and opportunities for locating financing, including bond finance structures.

As Thyfault reported from a recent World Economic Forum report, ["Sustainable Transportation Ecosystem: Addressing Sustainability from an Integrated Systems Perspective,"](#) to which she was also a contributor, the total amount of biofuel needed to increase world consumption of biofuels from 4% to 18% is approximately 105 billion gallons, at a capex cost of \$5 (€3.7) to \$10 (€7.7) per gallon. That equates to a capital infusion of between \$500 billion to \$1 trillion within the next 20 years. The figure below illustrates the estimated growth of biofuels in transport energy consumption.



In the article, Thyfault highlights two types of financing that are open for biofuels development-Export Credit Agency (ECA) financing and bond financing. The use of bond financing strategies is becoming prominent in the development of financing mechanisms for biofuels. The bond market has a large appetite for long-term, economically viable projects and can provide low interest, fixed-rate financing mechanisms. Successful bond transactions have used federal loan guarantees to offset the technology risk, and there are other creative bond strategies that Westar is working with to provide financing for biofuels and other renewable energy projects worldwide.

### **Announcing New Bond Finance Programs for International Biofuels Commercialization**

Westar is also announcing two new bond finance programs that can be used to build biofuels facilities, other renewable energy production and distribution, as well as other types of commercial projects in the U.S. and internationally.

These bond programs are a versatile and flexible way to finance capital intensive projects. These are covered proprietary bond programs that do not rely on loan guarantees or insurance premiums to offset the technology risk or other risk factors.

Proceeds from the program can be used in the capital stack as just the equity component, or the entirety of the financing. A unique feature of the proprietary bond program is the capacity to offer developers up to 26 months from closing before the first payment is due - relieving cash flow just when funds are most needed for the project itself.

- Projects need to have:
  - A strong business plan
  - An experienced management team
  - Sound economics
  - Be a socially conscious project, that either creates or retains jobs

### **Expert Credit Agency Programs**

In addition, international Export Credit Agency financing allows technologies that are commercially viable to utilize low-cost, longer-term financing. Some countries, including Australia, Canada, Brazil, and the European Union, are also offering grants and loan guarantees to jump start the commercial development of the renewable energy sector. Benefits of ECA financing include:

- Reduces risk for lender and exporter
- Favorable terms to borrower including competitive interest rates
- Long maturity periods / tenors
- Renewable energy projects can have up to an 18 year tenor
- Several programs to meet different financing needs
- Multiple levels of transactions

## **Financing Renewable Energy Webinar Series**

This summer, Westar will host a complimentary webinar series, "Financing Renewable Energy Projects Around the World," to discuss the various financing programs and international funding opportunities in more detail. The series will launch next week and will feature expert speakers from several countries and present financing opportunities in key global markets, including: Australia, Canada, the European Union, and Brazil.

The first installment will focus on the proprietary bond programs and Export Credit Agency financing.

### **“New Project Finance Structures for Worldwide Biofuels Development”**

Cindy Thyfault, CEO  
Westar Trade Resources

May 23, 2012

10:00 a.m. CST

[REGISTER NOW](#)

If you are unable to join the webinar, please register and you will receive instructions to download and listen after the call.

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For a free, no-obligation consultation, please contact Westar Trade Resources at 214-320-0900 or email inquiries to [sales@westartrade.com](mailto:sales@westartrade.com).

Warm regards,

Cindy Thyfault  
Founder and CEO