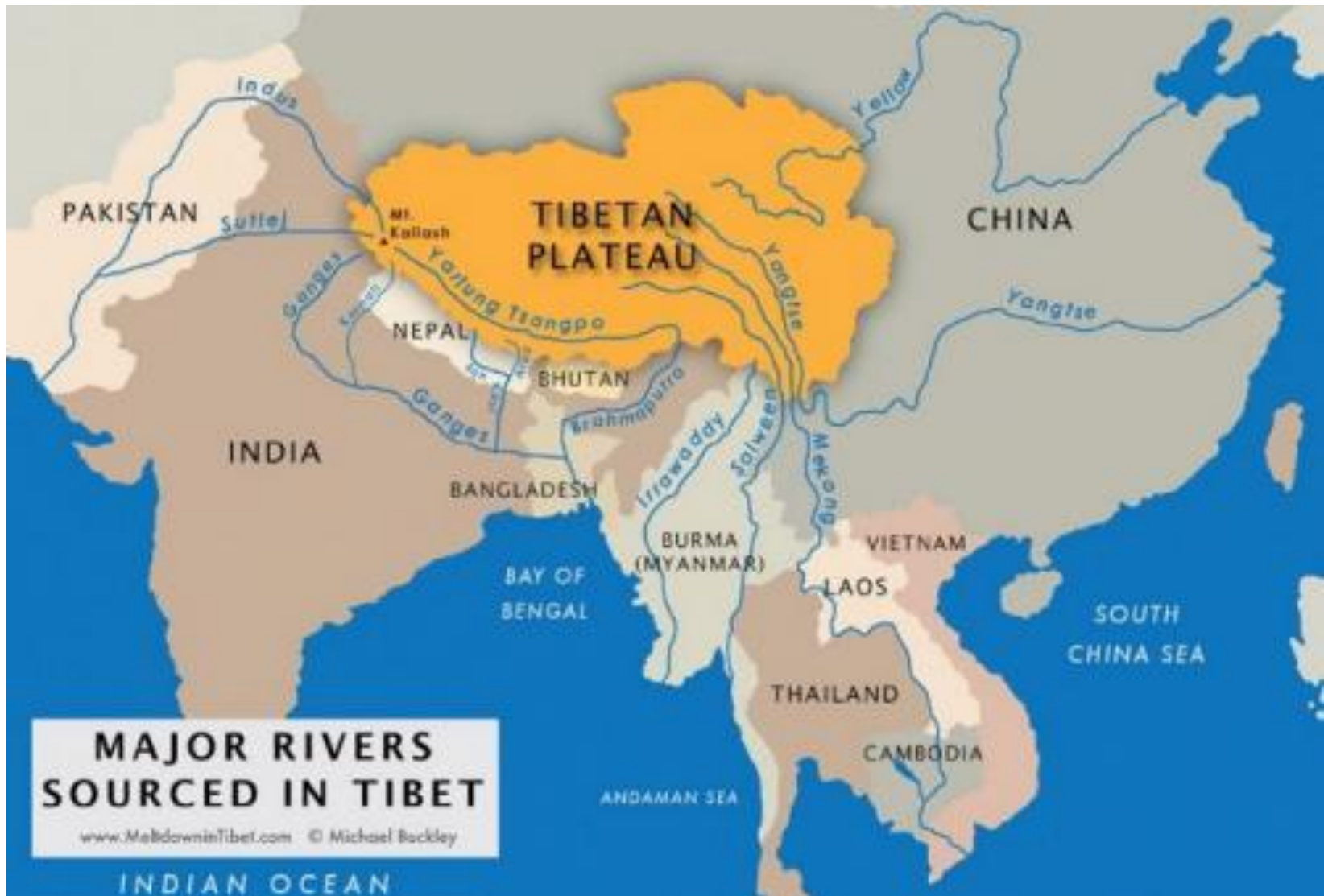




# LAOS: The ~~future~~ Battery of South East Asia

Nepal Power Summit  
31 May 2016, Kathmandu

# Water Sources for South and South-East Asia



# Regional Reach: ASEAN and South Asia

## **Bangladesh (2011)**

Partner: 1

Advisers: 5

## **Cambodia\* (1995)**

Partners: 5

Advisers: 42

## **Lao PDR (1994)**

Partners: 2

Senior counsel: 1

Advisers: 10

## **Indonesia<sup>‡</sup> (2011)**

### **Mataram Partners**

Partner: 1

Advisers: 10

## **Myanmar (1995)**

Partners: 3

Advisers: 20

Offices: 2



## **Philippines<sup>†</sup> (2015)**

### **Ocampo & Suralvo Law Office**

Partners: 3

## **Singapore (2010)**

Partners: 2

Advisers: 3

## **Thailand (2005)**

Partners: 4

Advisers: 28

## **Vietnam (2006)**

Partners: 4

Advisers: 17

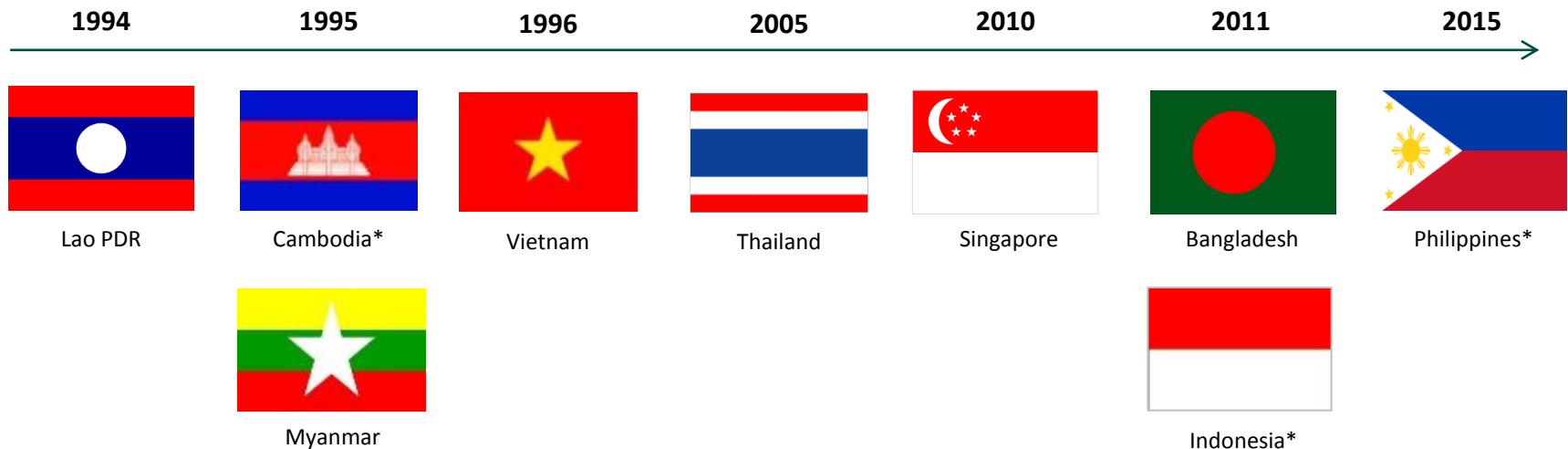
## **India Desk**

## **China Desk**

## **Japan Desk**

\*In Cambodia, DFDL works in commercial cooperation with local law firms. In Indonesia, DFDL works in association with Mataram Partners. DFDL does not operate or practice law in the Philippines. DFDL collaborates with Philippine law firm, Ocampo & Suralvo Law Offices, which provides local legal advice.

## Pioneers in frontier markets of S.E. Asia



*"Very international - but there on the ground!" -  
Chambers Asia 2016*



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- Attracted USD 5 Billion of Equity in 11 Years.
- Raised USD 15 Billion of Debt in 11 years
- 15 projects Operational (4168 MW): 80% Exported
- + 12,000 MW by 2020 (75+% exported)
- 7000 to Thailand / 5000 to Vietnam under MOU
- 2 projects over USD 3 Billion each
- Multiple projects of USD 1 Billion or more
- 90% electrification (15% in 1995)
- Planned Exports to Singapore (USD 0.20 kw/h)

LAO HYDRO IS BANKABLE

No Competitive market, No Competitive Bidding,

No unbundling (Single Buyer),

No Regulatory Authority

Understaffed and in experience

Overlapping Bureaucracies

Small Govt Budget (no investment capital)

1. Commercialization (EdL and LHSE); Privatization (EDL Gen); private Participation (IPP).
2. Prom Queen Strategy
3. Credit Worthy Offtaker
4. Exemptions to Law: Regulatory Flexibility; Contractual Prominence
5. Favorable Risk Allocation; Focus on Bankability; Take or Pay all the way:

6. No Free Shares & Favorable incentives
7. Single Window (almost)
8. Fill the gaps with support from International and Bilateral Development Institutions
9. Favorable Security Structure
10. TRANSFORMATIONAL PROJECT



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