
Biogas-to-Energy developer GREE closes latest funding round and enters Symbior Energy incubation program to accelerate the development of its project pipeline in Southeast Asia.

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PRESS RELEASE

Gree New Energy ("GREE"), a leading developer of biogas-to-energy projects, proudly announces the closing of a seed capital round of US\$400,000, lead by Symbior Energy ("Symbior"), an incubator of energy ventures in emerging markets.

GREE, founded in 2013, specialises in the development, construction, financing and exploitation of industrial biogas-to-energy projects in Southeast Asia. GREE takes advantage of the high-growth opportunities of South-East Asian countries, with abundant resources combined with compelling policies promoting small to medium scale renewable power generation. With an initial pipeline of high-quality projects amongst an identified capacity of over 1,000 MWe and supported by a team with deep operational experience, a strong local presence and a critical understanding of distributed power generation development dynamics, GREE aims at being a leader of the energy's transition to a low-carbon economy in South-East Asia.

GREE's flagship project in Indonesia, the Hamparan project, has already received funding from the Department for International Development (DFID) and the Agence Française de Développement (AFD) as well as from the French Global Environment Facility (FFEM).

"GREE's expertise will be strengthened by Symbior in-depth operational and financial experience in Asia and in the alternative energy sector. This partnership will consolidate our business development efforts in the region and support us in implementing our strategy." said Nicolas Stirer, CEO of GREE.

Symbior fosters deal flow in the energy sector of emerging markets through seed financing, entrepreneurship mentoring and execution support. Its incubation program have helped over the last 5 years young energy ventures quickly transition into sophisticated growth companies which have raised over US\$60M of follow-up capital and are leaders in their respective field, ranging from biofuel production to solar power generation, operating in six Asian countries.

"We're excited to have GREE join our incubation portfolio!", said Hugo DesRosiers, CEO of Symbior Energy. "Symbior's experience in the development of renewable energy businesses in Southeast Asia and in the bioenergy sector, together with the talent and drive of GREE's team sets the stage for yet another success story." he added.

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