

## Clifford Capital Supports Peacock Container's US\$240 million Sustainability-Linked Loan, the First for the Tank Leasing Industry



**Singapore, 6 June 2022** – Clifford Capital Pte. Ltd. (“**Clifford Capital**”) announces that it has recently supported its borrower Peacock Container Group (“**Peacock**”) in the successful conversion and increase of Peacock’s US\$200 million debt facility into a US\$240 million Sustainability-Linked Loan (the “**SLL**”).

Clifford Capital is a specialist provider of debt financing solutions globally to companies and projects with a nexus to Singapore in the infrastructure and maritime sectors.

Peacock specialises in the leasing of tank containers to producers and transportation companies active in the international energy, chemical, gas and food processing industries. Its fleet consists of over 18,000 ISO tank and other shipping containers varying in capacity from 14,000 to 35,000 litres.

The transaction marks several milestones, being Clifford Capital’s and Peacock’s first sustainability-linked loan, as well as the first SLL for the tank leasing industry.

The SLL further aligns Peacock’s financing strategy with its principles and values, particularly its proactive approach to sustainability. The SLL includes specific sustainability terms linking Peacock’s cost of finance to its ESG scorecard issued by EcoVadis. This supports Peacock’s initiatives to implement ESG principles across all aspects of its operations and business. The additional financing also provides Peacock with ample headroom and underpins its growth strategy.

To get a first-hand feel for its business, Clifford Capital recently visited the depot where many of Peacock's ISO tank containers are stored and witnessed the end-to-end process of cleaning the tank containers. The cleaning process is subject to the highest international standards.

Peacock strives to continue developing technological innovations that not only result in better control and management in the logistics process but reduce environmental impact. These include innovations that optimise cargo temperature control to reduce energy wastage, and use lightweight construction materials to reduce the environmental impact of containers while in operation.

Audra Low, Chief Executive Officer of Clifford Capital said: "Clifford Capital is pleased to be supporting Peacock, a leading global tank container lessor, in its growth plans and funding needs. The transaction underscores Clifford Capital's commitment to helping our clients with innovative and competitive financing solutions, and supporting them on their sustainability journey. It is truly a delight to see our clients take the first step in leading the charge in the industry in adopting more sustainable business practices."

Jesse Vermeijden, Peacock's Group CEO, said: "Closing the SLL, the first in our industry, is an important milestone for Peacock. Peacock takes a proactive approach to sustainability, including, for example, spearheading the use of composite tank containers (which are lighter and better insulated and so reduce carbon intensity in use). We are very pleased to have Clifford Capital join our financing. Clifford Capital's experience in the intermodal space, commitment to sustainability and footprint in Asia, makes it an ideal partner for us. We reiterate our long-term commitment to sustainability and to promoting best practices in all aspects of our business and operations. This is our first sustainability-linked financial arrangement, and probably not the last."



**About Clifford Capital Pte. Ltd. ([www.cliffordcap.sg](http://www.cliffordcap.sg))**

Clifford Capital is a specialist provider of structured finance solutions established with support from the Government of Singapore to help Singapore companies and companies with a nexus to Singapore to grow internationally and capture new business in the global marketplace.

Clifford Capital offers competitive and bespoke project finance, asset-backed and other structured debt financing solutions for eligible Singapore-based companies in support of their overseas investments or exports in the infrastructure, offshore marine and shipping sectors. Since its inception in 2012, the company has committed over US\$3 billion to various projects around the world including Asia, the Middle East, Africa, Europe, Central and South America

As a non-bank financial institution with a unique business model, Clifford Capital is well-positioned to offer competitive financing solutions to clients, particularly in terms of longer maturities for senior debt and flexible debt product offerings across the capital structure.

Clifford Capital is a subsidiary of Clifford Capital Holdings, a Singapore-headquartered specialist financing and distribution platform for real assets globally across the debt capital structure.

**About Peacock Container Group ([www.peacockcontainer.com](http://www.peacockcontainer.com))**

Founded in 1986, the Peacock Container group specialises in the leasing of tank containers to producers and transportation companies active in the international energy, chemical, gas and food processing industries. Peacock Container has a global focus and has offices in Singapore and Rotterdam and sales representatives in Houston and Shanghai. Its fleet consists of over 18,000 ISO tank and other shipping containers varying in capacity from 14,000 to 35,000 litres.