PRIVATE SECTOR OPERATIONS

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ADB Private Sector Operations



October 2026

ADB's Regional Footprint



Non-regional offices:
Washington, DC, USA
Frankfurt, Germany
Sydney, Australia

1966
yr of establishment

AAA
S&P / Fitch Ratings

3,000+
employees globally

32
field offices

● ADB Offices

○ ADB Private Sector Hub Offices

- 69 member countries; 50 in the region
- Japan and the United States are the two largest members

ADB's Strategy 2030: A Growing Role for the Private Sector and Climate Finance

US$13 billion

Increased private sector activity

ADB aims to quadruple private sector investment financing to US$13 billion a year by 2030 and ensure that 40% of its sovereign operations directly support private sector development.

$2.50:$1

Increased private sector cofinancing

Every $1 in financing for ADB private sector operations will be matched by $2.50 of long-term cofinancing.

Increased climate finance focus

US$100 billion

Climate finance from ADB's own resources will reach $100 billion cumulatively from 2019 to 2030.

At least 75%

At least 75% of ADB's committed operations will support climate change mitigation and adaptation by 2030.

At least 75%

Gender target

At least 75% of ADB's committed operations will promote gender equality.

About Private Sector Operations Department

WHO WE ARE

We lead all private sector financing and investments at ADB—structuring and funding transactions across the capital structure in both private and state-linked enterprises. Our operations span a broad range of industry sectors across developing countries.

We prioritize commercially sound investments that generate strong development outcomes.

A core focus is direct mobilization of capital. We collaborate with reputable financial institutions to form syndicates of lenders, distribute exposure, or offer credit enhancement to attract private capital by reducing risk.



WHY WORK WITH US

We can multiply the development impact of our interventions by leveraging our:



Relationships with governments, private sector clients, and other DFIs



Advisory services for public-private partnerships and business incubation



Capacity to mobilize more private sector capital



Knowledge of developing member countries

THE CASE FOR PRIVATE SECTOR FINANCING

Asia and the Pacific region faces a huge financing gap to achieve its Sustainable Development Goals (SDGs) targets.

Governments do not have the financial capacity to address this gap on their own.

It has the ability to mobilize capital, scale innovative solutions, and create jobs.

It also has the capacity to address business and financial challenges hindering inclusive and sustainable progress.

The private sector is the largest contributor to economic growth in Asia and the Pacific.

Business and financial obstacles to inclusive, sustainable growth

Following challenges in business environments and financial markets are hindering inclusive and sustainable progress:

- Supply of long- and short-term financing including local currency.
- Lagging Asian capital markets (e.g., project bonds and climate bonds).
- Availability of key financial market products (e.g., leasing, insurance and affordable housing loans).
- Gaps in financial inclusion.

WHAT WE OFFER

We offer a comprehensive suite of solutions, including debt financing, equity, capital mobilization and technical assistance, to catalyze impactful and sustainable private sector growth. Furthermore, we also provide trade and supply chain finance, microfinance, and support a differentiated approach to private sector in the Pacific, invest in startups, finance small and medium-sized enterprises in frontier markets, and support financial institutions and their women borrowers.



Debt Financing

We provide hard currency loans, mezzanine financing (combination of debt and equity), and local currency loans in select markets. We price loans based on market rates and risks, offering adjustable rates above Secured Overnight Financing Rate or Euro interbank rate, depending on the currency. We support capital market issuances, with particular focus on ESG and climate bonds .



Mobilization

Loan syndications, parallel funds, unfunded distribution, environmental and social (E&S) coordination, and project specific guarantees

We maximize the impact of private sector operations by mobilizing capital from both private and public sources, to support investment, trade, and capital flows into developing member countries. We collaborate with reputable financial institutions to form syndicates of lenders, distribute exposure, or offer credit enhancement to attract private capital by reducing risk.



Equity

Direct investments, private equity funds, and selective co-investments.

We invest equity at every stage of growth to help companies scale, drive innovation, and deliver inclusive and sustainable development.



Technical Assistance

Tailored advisory services and technical assistance to strengthen private sector capacity and promote sustainable, high-impact investments

Our support helps partners align with ADB's environmental, social, and governance standards and ensures projects deliver measurable development outcomes. We also offer training and capacity-building programs to empower private sector stakeholders with the knowledge and tools needed for long-term success, subject to applicable cost recovery criteria.

PRIVATE SECTOR PROGRAMS

Trade and Supply Chain Finance Program

Helps close market gaps by providing guarantees and loans that mobilize capital, diversify trade and supply chains, and promote inclusive access to finance.

We work with banks, businesses, and development partners to support resilient, transparent, and low-carbon trade, driving sustainable growth and stronger development outcomes.

Microfinance Program

Promote local currency lending to microfinance institutions through guarantees and risk participation.

We support financial inclusion in the Asia and Pacific by encouraging international and local banks to increase their lending to microfinance institutions (MFIs) and by providing capacity building support.

ADB Ventures

Support and invest in startups offering impact technology solutions.

We invest in early-stage companies with technology enabled solutions and high potential to scale and drive transformative development impact in emerging markets across Asia and the Pacific.

Wayfinder Program

Strengthen the role of the private sector in national and regional development across ADB's Pacific Developing Member Countries (PDMCs).

We adopt a differentiated approach to private sector operations in the Pacific to better support the fragile and conflict-affected situations and small island developing states, improving the effectiveness of ADB's private sector operations and helping ADB PDMCs achieve their development goals.

ADB Frontier

Develop local capital markets and support businesses that are building local industries .

We finance fast growing small and medium-sized enterprises in frontier markets. These SMEs are small businesses growing at or above 20% year-on-year for three or more consecutive years.

Women's Finance Exchange

Support financial institutions and their women borrowers through innovative tech-enabled solutions, digital support, and capacity building.

We empower women-owned and led businesses in Asia and the Pacific by increasing the capacity of financial institutions to provide inclusive and sustainable finance leveraging cutting-edge technologies.

OUR FOCUS AREAS

We focus on sectors and thematic priorities that generate high development impact and contribute to accelerated, sustainable, and inclusive growth across Asia and the Pacific.



Agribusiness



Critical Minerals-to-Manufacturing



Energy



Environmental Infrastructure



Finance



Health and Education



Information and Communication Technology



Multisector



Trade



Transport



Waste Management and Circular Economy



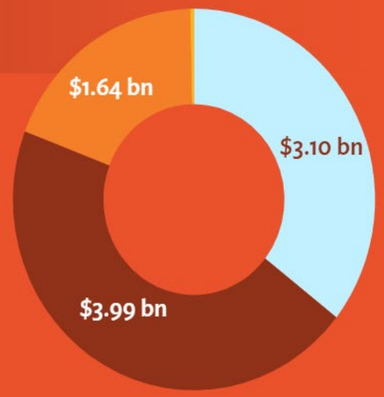
Water and Urban Development

Key Highlights, 2025

Private Sector Development

Financing for private investment

$8.56 bn ↑ Up 80% vs. 2024



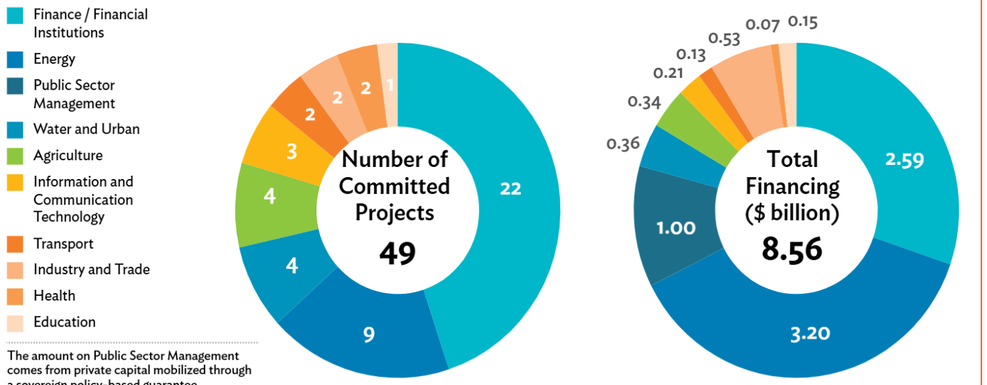
Of which, private direct capital mobilization

$3.99 bn ↑ Up 163% vs. 2024

PSOD exceeded its target for Financing for Private Investment by 63% and its target for Private Direct Mobilization by 141%

Financing for private investments is adjusted to account for risk transfer arrangements under Project OCR and Private Direct Mobilization.

Number of Committed Projects and Total Financing for Private Investments by Sector



The amount on Public Sector Management comes from private capital mobilized through a sovereign policy-based guarantee.

PSOD OCR Commitments

Projects, Trade Supply Chain Finance, and Micro Finance Program

$ 5.50 bn ↑ Up 14% vs. 2024

Program Commitments
- $ 1.87 bn Short-term
- $ 0.53 bn Long-term

Project Commitments
- $ 3.10 bn

PSOD achieved its WPBF OCR projection of $5.09 billion

Average deal size at $63 mn ↑ Up 40% vs. 2024

Trade and Supply Chain Transactions	24,722
Microfinance Transactions	851,544
Projects Committed	49

Trade and Supply Chain Finance Program

OCR	$2.2 bn
Mobilization	$3.5 bn
Total Value of Transactions	$5.7 bn

Microfinance Program

OCR	$0.2 bn
Mobilization	$0.2 bn
Total Value of Transactions	$0.4 bn

Resilience and Empowerment

Financing for FCAS and SIDS

$22 mn

Financing for FCAS and SIDS as % of PSOD's Project OCR

1% Target: 1%

Climate Action

Financing for climate action amount OCR

$1.61 bn

Financing for climate action as % of PSOD's Project OCR

52% Target: 58%

Operations promoting gender equality

53% of committed projects

Target: 52%

Operations in frontier economies

27% of committed projects

Target: 23%

Regional Cooperation and Public Goods

Operations supporting regional cooperation and integration

6% of committed projects

Target: 10%

Notes:

1. FCAS = fragile and conflict-affected situations, OCR = ordinary capital resources, PSOD = Private Sector Operations Department, SIDS = small island developing states, WPBF = Work Program and Budget Framework
2. Based on preliminary data available as of 3 February 2026. Figures are subject to validation and may change. Numbers may not sum precisely because of rounding.

Infrastructure Investment Team

INFRASTRUCTURE FOCUS AREAS

Renewable Energy Generation

Clean power including solar, onshore and offshore wind, and storage solutions that add capacity at scale.

Cross-Border Generation & Transmission

Transmission links that move clean power between markets.

ASEAN Power Grid Initiative

Support for regional grid integration and multilateral power trade.

Energy-Efficient Data Centers

Low-carbon digital capacity with efficient cooling and clean power supply.

Green Buildings

Certified low-carbon developments.

Digital Infrastructure

Fiber, towers and connectivity that close the region's digital divide.

Transport

Mass transit, e-mobility and charging stations for sustainable transport.

Logistics

Ports, warehousing and distribution centers that strengthen supply chains.

Water Resources & Sanitation

Treatment, supply and sanitation assets that build water security.

Industrial Decarbonization

Fuel switching, efficiency and cleaner processes in heavy industries.

Critical Minerals

Responsible mining and processing for the clean energy transition.

Circular Economy Projects

Recycling, waste-to-value and resource-efficient business models.

Infrastructure Projects Philippines

Buskowitz Rooftop Solar Project



Key Financing

Client	Buskowitz Solar Inc.
Sector	Energy
Country	Philippines
Financing	$12 million (in PHP equivalent) ADB OCR
Project Sponsor	Buskowitz Energy Inc. (BEI)
Signing Date	March 2024

Project Features

- Commercial and industrial (C&I) rooftop solar projects with a total capacity of around 70MW (ranging from 0.3MW to 6MW per subproject).
- An innovative portfolio financing structure for rooftop solar in the Philippines by aggregating a diversified portfolio of rooftop solar projects for C&I users through a single borrower, thus providing diversification and reducing transaction costs.

ADB's Value Addition

- Provide LCY financing on a project finance basis whereas rooftop solar financing from local banks is limited to corporate loans at the parent company level; LCY fixed rate loans were provided to mitigate currency mismatch (offtake tariffs in PHP) and interest rate risk.
- Provide a longer tenor loan which local banks are unable to offer. Without ADB's participation, local banks will not be able to support the project.
- Strengthen the environmental, social, and gender standards of Buskowitz.

ACEN Sustainability-Linked Loan for Renewable Energy



Key Financing

Client	ACEN Corporation
Sector	Energy
Country	Philippines
Financing	₱5.5 billion ($100 million) ADB OCR; ₱1.0 billion ($20 million) ADB partial credit guarantee
Signing Date	December 2023

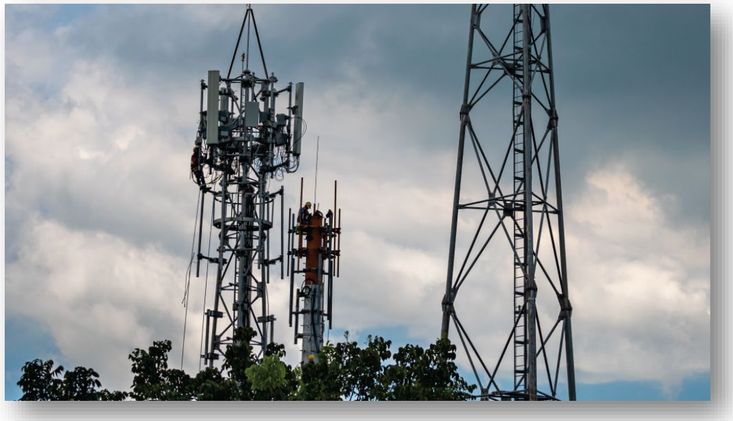
Project Features

- First sustainability-linked facility for the company with performance indicators on environmental and social matters.
- Establishing a connection between the interest rates levied on the borrower and specific metrics on electricity generation operations.
- Development and construction of solar PV projects with an indicative installed capacity of ~300 MW in the Philippines.

ADB's Value Addition

- Identify appropriate financial structure and sustainability-related targets in accordance with international standards.
- Replenish local currency liquidity and crowd in cofinancing from commercial bank.
- Strengthen the environmental and social standards of the corporate.
- Incorporate measures to promote gender equality in corporate policies, workplace practices, and supplier relationships.

iSON Nationwide Digital Connectivity Project



Key Financing

Client	iSON Tower Limited Inc.
Sector	Telecommunications
Country	Philippines
Financing	$42.4 million ADB OCR (in PHP) ; $42.4 million commercial loan (in PHP)
Project Sponsor	iSON Group
Signing Date	December 2023

Project Features

- The project involves the construction of up to 800 cell sites in underserved areas in the Philippines.
- The post-construction disbursement approach reduces the risk for the lenders as the disbursements are based on the revenue-generating portfolio of the client.
- iSON is responsible for site identification, land leasing and permitting, tower construction, security, and general maintenance and is agreed with mobile network operators (MNOs) through a master lease agreement (MLA).
- ADB is the mandated lead arranger for a parallel loan with a local commercial bank in the Philippines with a combined facility of PHP 4.8 billion.

ADB's Value Addition

- The project augments the huge gap in tower infrastructure in the Philippines, which has one of the highest smartphone penetration in the region.
- Digital connectivity will bridge the economic divide, as it equalizes access to e-commerce, online banking, education, or telehealth services.

Ayala Electric Vehicles (EV) and EV Charging Stations (EVCS)



Key Financing

Client	Ayala Corporation
Country	Philippines
Financing	Up to $85 million ADB OCR; Up to $15 million CANPA
Signing Date	December 2024

Project Feature

- To support Ayala's initiative in building an electric mobility (e-mobility) ecosystem, through procurement and installation of up to 1,700 EVCS in the Philippines and procurement of EVs for commercial distribution

ADB's Value Addition

- Support the development of the nascent e-mobility ecosystem in the Philippines which has a strong potential for growth
- ADB pushes for the integration of climate considerations into business practices to drive a private sector-led green energy transition by securing a key commitment from the Ayala: at least 40% of the electricity used by the charging network will be sourced from renewable energy
- ADB provided TA to conduct studies on the EV and EVCS markets, as well as greenhouse gas (GHG) emission studies
- Support Ayala to better understand and reach female customers while also seeking to enhance the gender inclusiveness of its technical tm and work environment

Cornerstone Investment in Maynilad's IPO



Key Financing

Client	Maynilad Water Services, Inc.
Sector	Water
Country	Philippines
Financing	$100 million (in PHP) ADB OCR; $45 million (in PHP) LEAP2
Signing Date	November 2025

Project Features

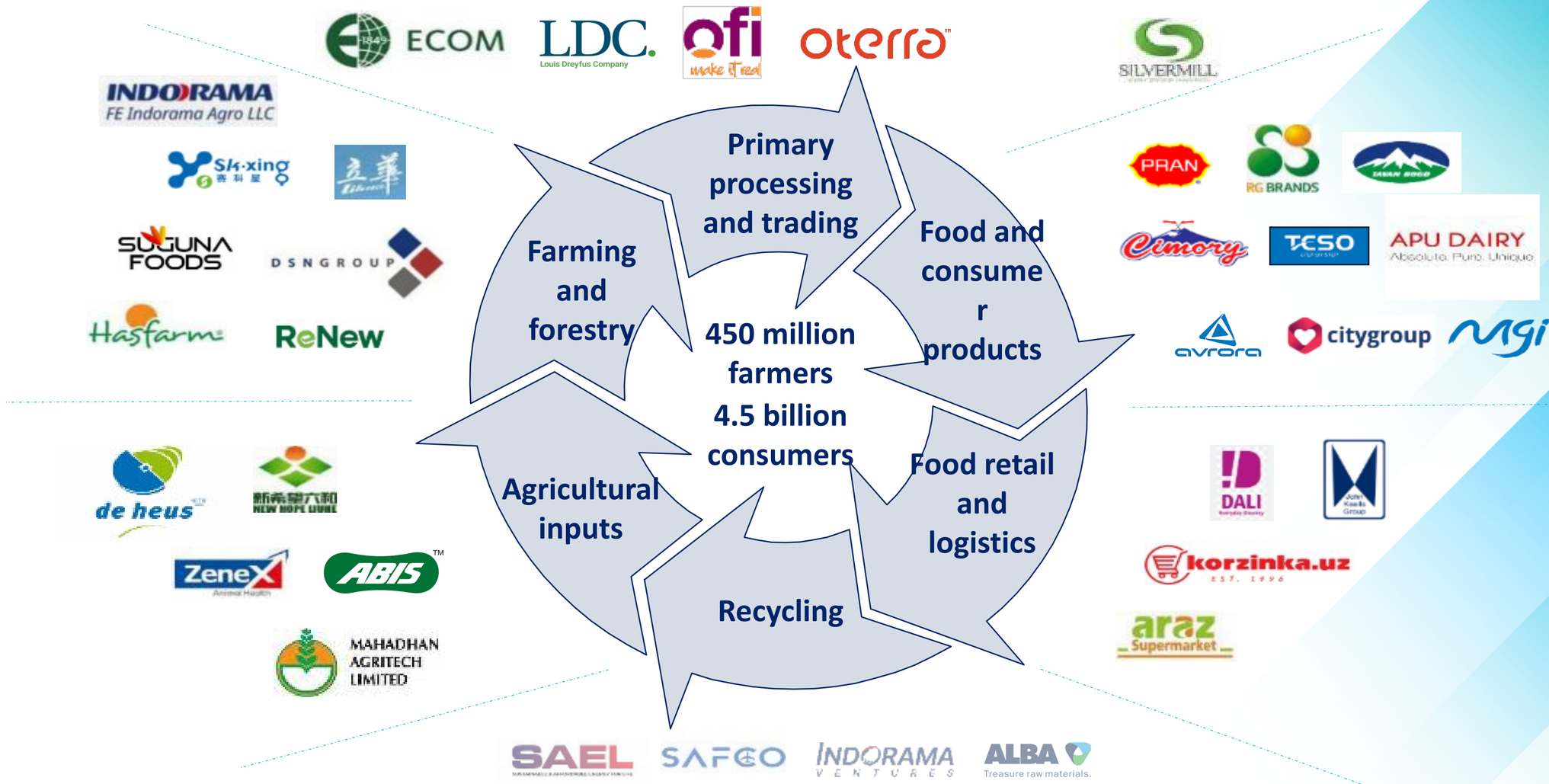
- Strengthen water security and improve wastewater services in the West Zone of Metro Manila, which serves more than 10.5 million people.
- Expand water supply coverage by increasing water treatment capacity, reducing water losses, and upgrading water conveyance networks, while improving sewerage and sanitation service coverage by installing new sewer lines, constructing lift and pump stations and interceptor systems, and upgrading facilities.
- Second biggest IPO listing in Philippine Stock Exchange, to date.

ADB's Value Addition

- As one of the lead cornerstone investors, ADB's investment provided strong institutional support to other investors.

Agribusiness Investment Team

ADB covers the entire agrifood value chain, “from seeds to supermarkets”



ADB promotes innovation and impact through its private sector projects

Agricultural inputs



High-Efficiency Fertilizer

- **$30m loan to Smartchem**
- IND; signed in 2021
- Capex (energy efficient) and working capital needs
- TA to train 2,000 farmers

Impact:

- 2 million farmers adopting higher-efficiency fertilizer
- Reduced leakage in soils
- First SLL and first blue loan
- Other agri inputs deals: ABIS, De Heus, Zenex, etc.

High-value farming and forestry



Climate Controlled Greenhouses

- **$20m loan to Hasfarm**
- VIE, PRC; signed in 2017
- Capex (greenhouses) and beneficial insect breeding for cut flowers and vegetables

Impact:

- Added 117 ha of greenhouses
- Provided formal employment to 4,183 staff, 44% women
- Boosted FDI and exports
- Other farming deals: New Hope, Lihua, Australis, Indorama, etc.

Trading and food processing



Coffee Trading and Processing

- **$175m loan to Olam**
- VIE, INO, TIM, PNG; 2018
- Capex (coffee processing) and working capital needs
- TA for 20,000 coffee farmers

Impact:

- Processing capacity doubled
- >$500m procured annually from smallholder farmers
- Boosted FDI and exports
- Other trading, processing deals: ECOM, LDC, PRAN, DSNG, etc.

Food retail and logistics



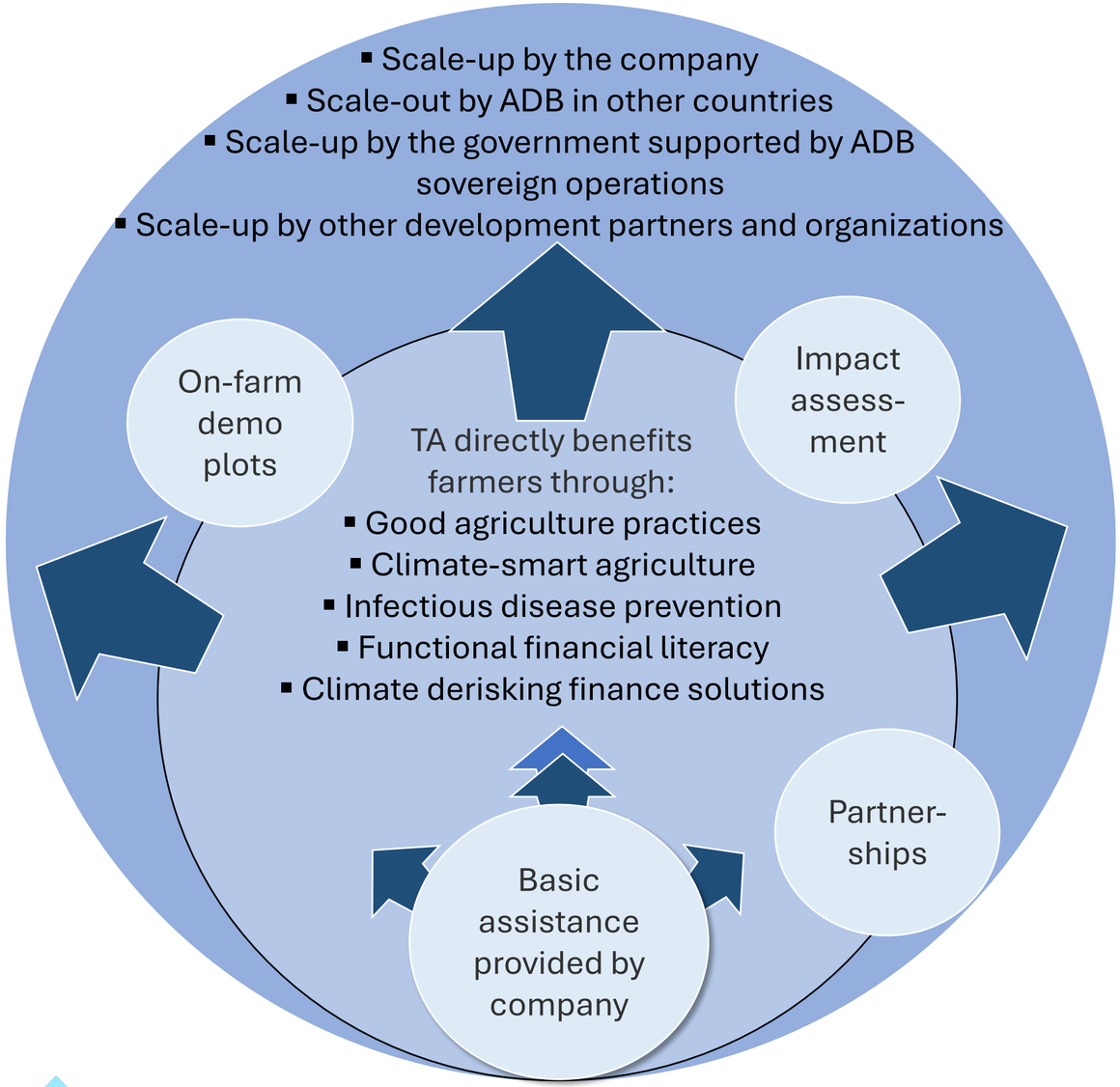
Modern Retail Expansion

- **$80m equity in John Keells**
- SRI; signed in 2021
- Capex (supermarkets and distribution center)
- TA for 2,000 F&V farmers

Impact:

- 45 supermarkets, distribution center, and cold chain built
- 7,000 jobs, 43% women
- >3,000 farmers linked
- Other food retail, logistics deals: Dali, Korzinka, Araz, etc.

ADB mobilizes technical assistance to augment impact on farmers



Implementation by consulting firms

- Capacity building programs for farmers
- On-farm adaptation to climate change
- Regenerative agriculture
- Climate crop insurance products
- Farm- and community-based production and use of organic inputs (biochar, vermicompost, compost, etc.)
- Water and irrigation solutions (drip, rainwater harvest, etc.)
- Pasture management groups and solutions
- Harvest and post-harvest solutions and storage
- Animal health

THANK YOU!