

KATHMANDU, Nepal--(Press)— 9<sup>th</sup> November 2016

H.E. Mr. Richard Morris, United Kingdom (UK) Majesty's Ambassador to Nepal, Ms. Gail Marzetti, DFID Nepal Head of Office and Professor Tim Gocher, CEO Dolma Impact hosted a reception at the British Embassy to celebrate Dolma Impact Fund's (Dolma) 2<sup>nd</sup> anniversary of investing in Nepal. Dolma is the first international private equity fund purely focused on Nepal.

Dolma provides equity capital and expertise to growth stage companies meeting key human needs, with sectors including, but not limited to, renewable energy, healthcare, agriculture, education, tourism and technology. As an impact fund, Dolma builds positive social and environmental impact into investee companies' core strategies.

Dolma aims to invest in companies with scalable business model and strategies. Dolma invests minority stakes up to 49%. Target businesses should generate or have the ability to generate strong and sustainable cash flows with a management team that is able to demonstrate expertise and an exit plan. Dolma typically invests between USD 1.0 MN to USD 3.8 MN per company.

Dolma is positioned to bring significant co-investment to Nepal through its partners and other funds seeking exposure to Nepal's growth market. To date, Dolma has invested in or committed capital in three companies. The first is in a 6.4 MW hydropower company located in Dolakha. The second is in a pharmaceutical company. This investment will provide not only employment opportunities to a skilled and semi-skilled workforce, but also will contribute towards import substitution of the country by expanding their production facilities. Dolma has also committed to invest in a 28.1 MW hydropower company located in Rammechapp district. Dolma's investors include FMO – the Dutch Development Bank, Finnish Fund for Industrial Cooperation Ltd (FINNFUND), OeEB – Development Bank of Austria, the Dutch Good Growth Fund (DGGF) and private investors.

Dolma's Founder Tim Gocher, formerly of Deloitte and J.P. Morgan with a background in energy and emerging markets, said: "We are delighted to have reached this milestone, and to celebrate with the British Embassy and DFID who have been so supportive in our formation and growth." Gocher is also Honorary Professor of Sustainable Business at the University of Nottingham, Malaysia campus.

Gocher added: "We have been impressed with the quality of local businesses we have reviewed and invested in. There is no lack of talent in Nepal. We hope that our investments prove a point to other international investors who can help contribute to the growing need for capital to expand Nepal's economy."