

Appointment of Bayfront CEO

Singapore, 2nd December 2022 - The Board of Directors of Bayfront Infrastructure Management Pte. Ltd. ("**Bayfront**" or "**the Company**"), a platform designed for institutional investors to access Asia-Pacific infrastructure debt, is pleased to announce the appointment of Nicholas Tan to succeed Premod Thomas, who is retiring, as Chief Executive Officer ("**CEO**") and Executive Director of Bayfront. Nicholas will assume the position of CEO and Executive Director of Bayfront on 1 April 2023.

Nicholas was a founding member of the Bayfront platform and has held positions within the Clifford Capital Holdings ("**CCH**") group since 2016. He is currently the Chief Operating Officer ("**COO**") of Bayfront, responsible for its structuring and distribution activities. He was previously Senior Director of Corporate Strategy at Clifford Capital, where he led the structuring, execution and management of the inaugural project and infrastructure loans take-out facility and issuance by Bayfront Infrastructure Capital ("**BIC**")¹ in July 2018.

Before joining Clifford Capital, Nicholas was an investment banker at Bank of America Merrill Lynch, covering the energy, infrastructure, power, and utilities sectors, where he led in origination and execution of debt and equity capital markets and M&A transactions for Southeast Asia. Prior to that he was at Standard Chartered Bank, covering the Asia mining and metals sector.

The Board conducted a rigorous selection process, in which both external and internal candidates were assessed for the role.

"I would like to extend my congratulations to Nicholas on his appointment. Bayfront is a critically important platform for CCH and I am delighted that the search process resulted in the appointment of a very strong internal candidate. Nicholas has an in-depth understanding of Bayfront, its unique business model and developmental mandate. I am also most grateful to Premod for leading Bayfront since its inception in November 2019, and his prior tenure with the group as Head of Corporate Strategy at Clifford Capital. Over the last three years, Premod has worked to establish a solid and resilient foundation as well as provided strong strategic direction for Bayfront", said **Sanjiv Misra, Chairman of CCH.**

"We wish Nicholas great success in his new role as CEO and Executive Director of Bayfront. We are confident that his deep understanding of the Company and his capabilities mean he is well placed to continue to lead the scaling of Bayfront and achieve impact for its shareholders, as it continues its mission to address the Asia

¹ [Bayfront Infrastructure Capital](#) was established in 2018 in connection with the creation of an Infrastructure Take-Out Facility that was designed and structured by Clifford Capital to mobilise institutional capital for infrastructure debt in Asia-Pacific and the Middle East.

BAYFRONT INFRASTRUCTURE

Pacific sustainable infrastructure financing gap. He will also be a valued member of the CCH Executive Committee", said **Clive Kerner, Group CEO of CCH**.

"I thank the Board for its confidence in me and look forward to working with the board members and the management team in my new capacity as CEO. Bayfront is well positioned to continue enhancing stakeholder value and I will be looking to build on the strong relationships we have developed with the banks, investors and our wider stakeholders to continue delivering industry leading, innovative, and sustainable financing solutions", said **Nicholas Tan, CEO-Designate of Bayfront**.

– End –

BAYFRONT INFRASTRUCTURE

About [Bayfront Infrastructure Management Pte. Ltd.](#)

Bayfront Infrastructure Management is a Singapore-based platform with a mandate to invest in and distribute project and infrastructure loans in Asia Pacific and Middle East regions.

It was established in 2019 in connection with the Infrastructure Take-Out Facility initiative sponsored by the Government of Singapore, which was designed for institutional investors to access Asia Pacific infrastructure debt. It seeks to address the infrastructure financing gap in the Asia-Pacific region by facilitating the mobilisation of private institutional capital into the infrastructure financing market.

Bayfront's business model is to acquire infrastructure debt, as well as structure, execute and manage securitisations (through its Infrastructure Asset Backed Securities product) or other forms of distribution to institutional investors.

Bayfront is capitalised at US\$1.98 billion, comprising US\$180 million in equity and US\$1.8 billion in debt issuance capacity. The equity capital is committed by Clifford Capital Holdings and the Asian Infrastructure Investment Bank on a 70/30 basis respectively. Debt instruments issued by Bayfront to acquire and warehouse loans from banks benefits from a guarantee provided by the Government of Singapore.

For media enquiries, please contact:

Angela Campbell-Noë / Jonathan Yeoh

[Tulchan Communications LLP](#)

Email: bayfront@tulchangroup.com

Phone: (65) 6222 3765