

PRESS RELEASE 18th AUGUST 2017

Green Purposes Company and the announcement of sale of the Green Investment Bank

Following the announcement of the completion of the sale of the Green Investment Bank to Macquarie, the trustees of the Green Purposes Company issued the following statement:

‘The Green Purposes Company (GPC) has been established to hold a ‘special share’ that safeguards the green mission of the Green Investment Bank (GIB), and its subsidiaries, now that the GIB is no longer in Government ownership.

The trustees look forward to working constructively with Macquarie to ensure that the GIB continues to play a leading role in supporting green investment in the UK and beyond. We expect the GIB, together with its subsidiaries, to continue to act both in compliance with, and in the spirit of, its green objectives’.

NOTES TO EDITORS

The trustees of the GPC are

Tushita Ranchan (Chair), experienced green infrastructure investor and former CEO of a renewable energy company

James Curran – former CEO of Scottish Environment Protection Agency

Trevor Hutchings - Director of Strategy, Gemserv Limited, previously a senior civil servant at the then Department of Energy and Climate Change (DECC), former Director of Advocacy at WWF

Robin Teverson – chair of House of Lords EU select sub-committee, Energy and Environment, trustee Regen SW, board member Marine Management Organisation

Peter Young - environmentalist and former Chair, Aldersgate Group.

The trustees of the GPC were appointed independently of Government and the GIB. Their role is unremunerated. Their initial term of appointment will last for five years.

Website: www.greenpurposescompany.com