

NEWSLETTER

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Urban Development



Infrastructure



Plant



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KIND Launches KRW 1.1 Trillion Policy Fund as Financial Support for Overseas Investment and Development Projects

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) held a signing ceremony for the Plant Infrastructure Smartcity (PIS) Phase 2 fund on February 25 at the Four Seasons Hotel Seoul, with Park Sang-woo, Minister of Land, Infrastructure, and Transport(MOLIT) in attendance. During the ceremony, KIND signed investment agreements with nine public institutions as investors in the PIS Phase 2 Fund and with Samsung Asset Management as the collective investment manager of the parent fund.



The PIS Fund is a financial support program that has been jointly created by the government, public institutions, and private entities since 2019. It aims to systematically support Korean companies in expanding into high-value overseas investment and development projects, helping them move beyond simple subcontracting in the global construction market.

The PIS Phase 2 Fund aims to first establish a parent fund with KRW 110 billion (10%) in government funding and KRW 330 billion (30%) in investments from public institutions. It will then attract KRW 660 billion (60%) in private investments, to create sub-funds totaling KRW 1.1 trillion.

The investment target of the PIS Phase 2 Fund is overseas investment and development projects in plant facilities, transportation and logistics infrastructure, and urban development in lower- and middle-income developing countries as well as advanced economies. At least 60% of total investments will go to projects in which Korean companies participate for overseas contracts, exports, business development, and equity investments.

KIND Wins Excellence Award at the "Overseas Construction Video Contest"

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) has won the Excellence Award at the "Overseas Construction Video Contest" hosted by the Korea Overseas Construction Association in celebration of the USD 1 trillion milestone in overseas construction projects.

For the contest, KIND submitted a video showcasing the process from preparing the bid to securing the Qatar Facility desalination and power plant project.

Out of 37 entries, KIND achieved an impressive second place after two rounds of evaluation.



KIND hopes this achievement will help raise national awareness of the overseas construction industry and plans to continue its efforts to promote the outcomes of overseas investment and development projects while enhancing its global competitiveness.

KIND Attends Grand Launching Event for Affordable Housing in Cebu, Philippines

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) attended the Grand Launching event of the Cebu Affordable Housing Project (Saekyung Ocean Residence, SOR) on March 24 in Cebu, Philippines.

The event celebrated the opening of a model house for the purpose of sales, with participation from various organizations, including the project owner Saekyung Industrial, KIND, the Philippine Bases Conversion and Development Authority (BCDA), the Philippine construction company Sta. Clara, and the Philippine developer Profood. These organizations expressed their support and commitment to the project.



According to Kim Bok-hwan, KIND CEO, this project is a great example of strengthening Korea-Philippines cooperation through the support of the Philippine government and collaboration between Saekyung and KIND. “A home is not just a building but a space where families dream of the future. Through this opportunity, we hope to contribute to the growth of the local community and improvement of quality of life,” he added.

The Cebu Affordable Housing Project was approved for investment by KIND in 2022 and is being executed jointly with Saekyung Industrial Co., Ltd.

The project consists of approximately 3,171 housing units and supporting facilities. It is a significant initiative supporting a Korean enterprise that has previously succeeded in affordable housing developments in Mactan, Cebu. Additionally, it holds special meaning as the first case where KIND has linked its initial feasibility study support to an investment decision.

KIND and KEXIM Sign MOU to Promote Overseas Investment Development Projects and Carbon Neutrality Transition

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) and Export-Import Bank of Korea (KEXIM) signed a Memorandum of Understanding (MOU) on February 19 at KIND’s headquarters to promote overseas investment development projects by Korean companies and support their transition to carbon neutrality.

The MOU aims to build upon the previous agreement between KIND and KEXIM, linking KIND’s capabilities in overseas investment development projects and KEXIM’s financial support capacity to strengthen support for Korean companies in exploring new markets and achieving carbon neutrality by 2050.

Kim Bok-hwan, KIND CEO emphasized, “Through this MOU, we aim to establish a strong partnership with Korea’s Export Credit Agencies (K-ECA), which are essential for advancing large-scale PPP projects.



We will also create opportunities for SMEs to engage in overseas investment development projects and expand their presence in the carbon-free energy sector, actively supporting their global expansion efforts.”

The key areas covered in the MOU include: Joint support for carbon-free energy projects; Collaboration in financial advisory and financing arrangements; Promoting overseas expansion for small and medium-sized enterprises (SMEs); Cooperation in organizing events; Holding regular council meetings.

MOLIT, KIND, and ICAK Host Briefing Session on the “*In-depth Information Enhancement Project for Promising Overseas Construction Markets*”

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) held a briefing session on March 7 in collaboration with Ministry of Land, Infrastructure and Transport (MOLIT) and International Contractors Association of Korea (ICAK) to share the outcomes of the “*In-depth Information Enhancement Project for Promising Overseas Construction Markets.*” The event took place at the Four Seasons Hotel Seoul. The session brought together over 100 participants from public institutions, relevant organizations, and associations involved in overseas construction. Key attendees included the Director-General for Construction Policy Bureau at MOLIT and the Executive Vice President of KIND.



Since 2021, MOLIT has been promoting the in-depth information project to assist Korean companies in expanding into overseas construction markets. The initiative provides practical and detailed insights into construction environments in promising countries including local regulations, tax systems, and permitting procedures.

The event was divided into three sessions. The first session covered countries in Australia, Americas, and Europe, with the second one focusing on Asia and Middle East. The third session provided in-depth analyses and discussions on regional urban development projects.

KIND presented key findings on the construction laws and market conditions of Poland and Ukraine. The presentation highlighted strategic insights such as the selective identification of large-scale infrastructure projects funded by the EU and importance of early-stage participation to gain a competitive advantage. It also addressed the anticipated demand in Ukraine’s reconstruction sector and key considerations for market entry.

Looking ahead, KIND plans to continue supporting Korean companies actively by providing more refined and advanced information to align with the evolving dynamics of the global construction market.

Detailed information on the six countries covered during the briefing is available on the OCIS (Overseas Construction Information Service) website.

KIND Signs Major Contract for 200MWh BESS Project in Texas

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) announced on February 28 that it had signed a major contract for a 200MWh large-scale BESS (Battery Energy Storage System) project in Texas, USA, with Korean private and public enterprises jointly participating.

This project is the first Team-Korea large-scale battery energy storage facility construction and operation project in Texas, USA, and KIND has decided to invest a total of USD 100 million jointly with Alpha Asset Management, Korea Southern Power, KBI Group, and Samsung C&T. In this project, Korean companies are participating in EPC (Engineering, Procurement, and Construction), with batteries—key equipment for the facility—being procured from a Korean supplier. By leveraging the competitiveness of both the public and private sectors in Korea, KIND has successfully facilitated the entry of Team Korea into the US electricity market. This achievement has also led to securing a high-value investment development project in the US infrastructure market, marking a significant milestone in overseas construction project wins.

KIND has also been promoting the BESS business in the UK, Japan, and other countries, and it plans to increase the proportion of BESS business gradually in the future and expand investment in the renewable energy sector further.

KIND Wins "2024 PFI Infrastructure Deal of the Year" for the Nakkas-Basaksehir Motorway Project

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) has announced that the Nakkas-Basaksehir Motorway Project in Türkiye—where it participated as a key investor—has been awarded "Global Infrastructure Deal of the Year" at the 2024 PFI Awards. The awards ceremony was held on February 20 at the Hilton Park Lane Hotel in London, with prominent figures from the global infrastructure finance and development sectors in attendance.



The project involves the construction and operation of the 8th section (31 km, 6 to 8 lanes) of the Northern Marmara Highway in northern Türkiye. The total project cost is approximately KRW 2.1 trillion (around EUR 1.4 billion). KIND led early-stage financing and investment support through the Korean government's PIS Fund, with Samsung C&T taking on part of the EPC role and Korea Expressway Corporation to operate the motorway jointly with Samsung C&T and local partner Rönesans Holding.

The project was highly praised for its complex yet successfully executed financial structure, securing a total of KRW 1.64 trillion (around EUR 1 billion) in project financing. In particular, close collaboration with major multilateral development banks (EBRD, AIIB, IsDB) and European commercial banks. By effectively applying the public-private partnership (PPP) model, the project is expected to become a representative example of cooperation between Korea and Türkiye.

Kim Bok-hwan, KIND CEO stated, "This project is a representative example of the 'Team Korea' model where state-owned enterprises, private enterprises, and policy funds work together. Building on this success, we will continue supporting Korean companies in expanding their global presence in infrastructure projects under the PPP model."

KIND Holds Expert Advisory Meeting on Latin America Region

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) held an expert advisory meeting on March 21 to enhance its capabilities in promoting overseas infrastructure and urban development projects in the Latin America region. The meeting sought to develop investment strategies and identify new project opportunities, drawing on insights from diplomatic experts with extensive experience in international relations and cooperation.



The session was attended by KIND executives and staff as well as Latin America region experts including Choe Yeon-chung, former Ambassador to Uruguay and Jang Geun-ho, former Ambassador to Chile. Discussions covered not only ongoing projects but also the latest economic and industrial trends in the region, investment risks, strategies for securing human networks, and approaches for creating new business opportunities.

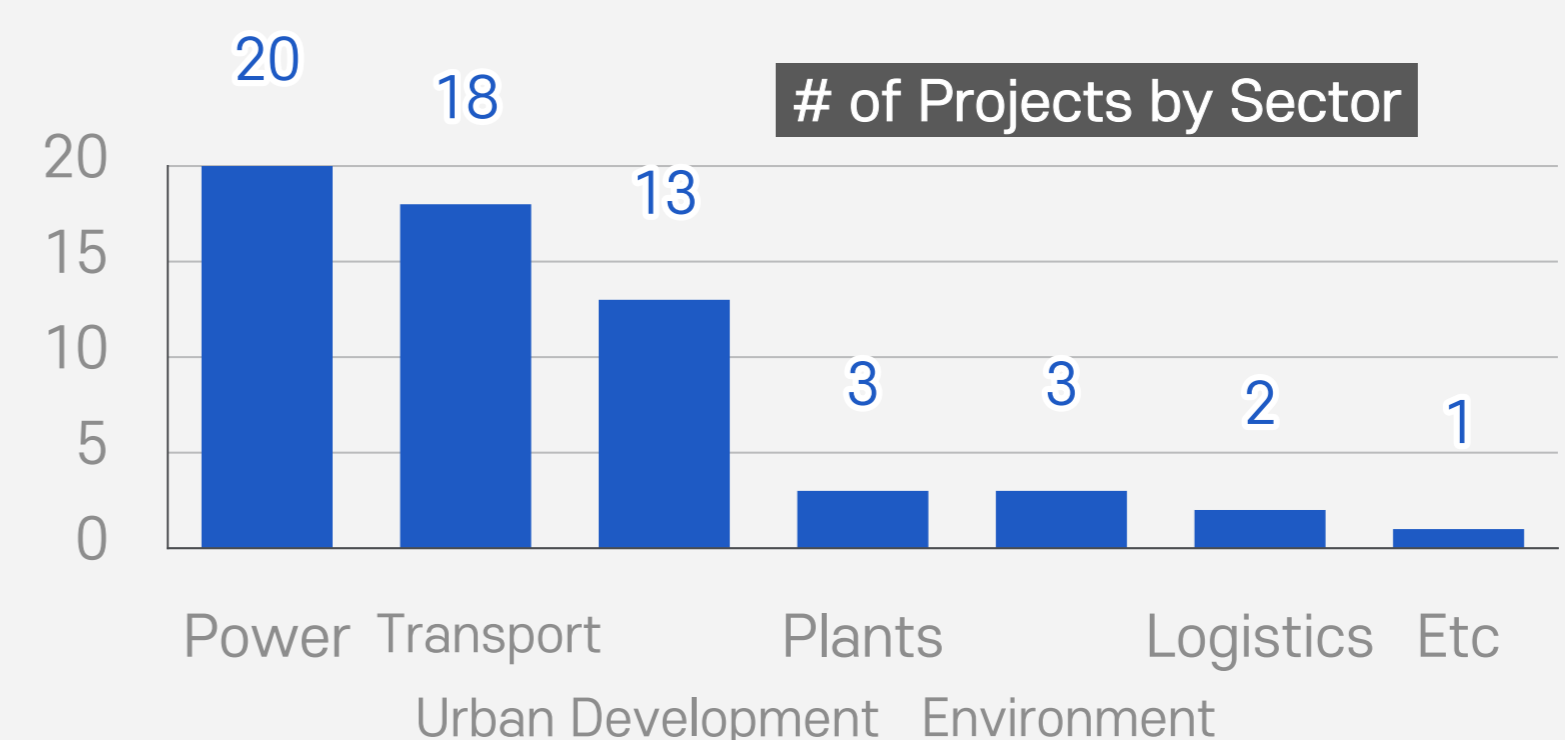
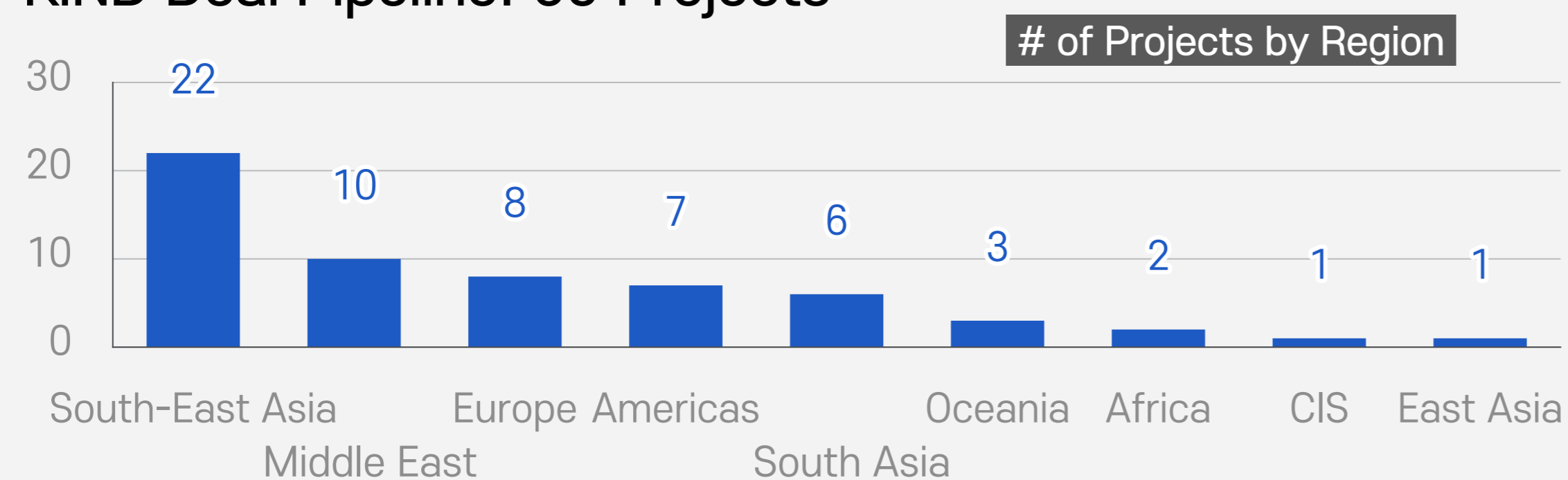
Kim Bok-hwan, KIND CEO said, "When pursuing overseas projects, it is essential to adopt a strategic approach that considers the characteristics and investment environments of each region. This advisory meeting will serve as an opportunity to establish customized investment strategies and expand our global network."

Based on the outcomes of this meeting, KIND is considering holding regular regional expert advisory meetings to expand tangible business opportunities through these efforts.

KIND's Committed Investment : 30

Project	Time	Commitment	Status
Kazakh Almaty Ring Road PPP	'18.4Q	\$ 15.0M	Operating
Chile Talca Solar PV Power Plant	'18.4Q	\$ 6.5M	Operating
Poland Polimery Police PDH/PP plant	'19.3Q	\$ 57.0M	Constructing
Nepal UT-1 Hydropower	'20.2Q	\$ 55.1M	Constructing
Chile Guadalupe Solar PV Power Plant	'20.2Q	\$ 3.9M	Operating
Vietnam Hung Yen Industrial Park	'20.4Q	\$ 3.8M	Constructing
Indonesia Probolinggo Port	'20.4Q	\$ 1.2M	Operating
Saudi Arabia Tanajib CHP Plant	'21.2Q	\$ 17.0M	Constructing
Vietnam Hanoi Social Housing	'21.3Q	\$ 4.6M	Working for financial closing
Pakistan Lower Spat Gah Hydropower	'21.4Q	\$ 70.0M	Working for financial closing
U.S.A. Chicago Hotel	'21.4Q	\$ 11.6M	Operating
Chile PMGD Portfolio Solar PV Power Plants (Equity·Fund Investment)	'21.4Q	\$ 16.5M	Operating
Indonesia Karian Water Treatment	'21.4Q	\$ 5.5M	Working for financial closing
Philippines Cebu Affordable Housing	'22.1Q	\$ 10.2M	Constructing
U.S.A. Trumbull Gas Combined Cycle Power Plant	'22.2Q	\$ 75.1M	Constructing
Malaysia Pengerang Energy Complex	'22.4Q	\$ 25.0M	Working for financial closing
UK Botley BESS	'23.2Q	\$ 7.5M	Constructing
U.S.A. Texas Solar PV Power Plant	'23.3Q	\$ 17.5M	Working for financial closing
Romania Small Modular Reactor (SMR)	'23.4Q	\$ 30.0M	Working for financial closing
U.S.A. Texas Runnels BESS (100MW) (Equity·Loan Fund)	'23.4Q	\$ 49.5M	Working for financial closing
UK Widow Hill BESS (70MW) (Equity·Loan Fund)	'23.4Q	\$ 41.1M	Constructing
Malaysia Kuala Lumpur Residential Complex	'24.1Q	\$ 14.3M	Working for financial closing
Vietnam Starlake Complex	'24.3Q	\$ 9.2M	Working for financial closing
Turkey Nakkas-Basaksehir Motorway	'24.3Q	\$ 32.8M	Working for financial closing
Qatar Facility E IWPP	'24.3Q	\$ 39.0M	Working for financial closing
Japan Watari BESS	'24.4Q	\$ 7.3M	Working for financial closing
Japan Otaru BESS	'24.4Q	\$ 14.9M	Working for financial closing
Hungary Tatabanya Logistics Center	'24.4Q	\$ 13.0M	Working for financial closing
Vietnam Ho Chi Minh City Ben Nghe Port	'24.4Q	\$ 4.6M	Working for financial closing
Uzbekistan Urgench Airport	'25.1Q	TBD	Bidding in progress
Total		\$ 658.7M	

KIND Deal Pipeline: 60 Projects



Global Infrastructure Fund (GIF)

Fund	GIF 3	GIF 6	GIF 7
Fund Size (KIND share)	KRW 123 Bil. (54%)	KRW 110 Bil. (45%)	KRW 103 Bil. (10%)
Investors	KIND and others		
Vintage Year	2016	2019	2019
Manager	KIAMCO	KB AM	Shinhan AM
Investment	Under Management	Under Management	Under Management

Green Infrastructure Export Support Fund

Fund	Green 1
Fund size	KRW 158 Bil.
Investor	Fund of funds and other financial investors
Vintage Year	2024
Manager	Hanwha AM
Investment	On-going

* Termination : GIF 1 ('24.7.) / GIF 2 ('22.3.) / GIF 4 ('24.12.) / GIF 5 ('24.8.)

Plant, Infrastructure, and Smart City (PIS) Fund

Fund	Plant	Infrastructure	Smart City	Proposal-based	Shinhan PIS	EIP PIS	Shinhan PIS 2
Fund Size	KRW 210 Bil.	KRW 450 Bil.	KRW 240 Bil.	KRW 200 Bil.	KRW 76 Bil.	KRW 106 Bil.	KRW 100 Bil.
Investor	PIS Fund of funds and other financial investors						
Vintage Year	2020	2020	2020	2020	2023	2023	2024
Manager	Hanwha AM	KIAMCO	Korea Investment Real Asset Mgmt.	Samsung AM	Shinhan AM	EIP AM	Shinhan AM
Investment	On-going	On-going	On-going	Under Management	On-going	On-going	On-going

Risk Survey (R/S) Support Pilot Program Newly Launched

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) is newly launching a pilot program for "Risk Survey (R/S) Support" targeting Korean companies pursuing overseas infrastructure projects.

As a follow-up measure to the "Plan to Revitalize Overseas PPP Projects" announced by the Ministry of Land, Infrastructure, and Transport (MOLIT) last July, this new support initiative aims to enhance the competitiveness of Korean companies that are relatively new entrants to the overseas PPP market by providing customized support for project risk management.

"As the need for in-depth risk analysis has grown in overseas infrastructure projects, we have decided to launch this pilot program this year to support Korean companies," KIND explained.

The newly launched Risk Survey Support program assists Korean companies by providing project-based risk analysis and tailored solutions for the selected projects. Overseas construction business operators (as defined in Article 2 of the "Overseas Construction Promotion Act") engaged in investment, construction, operational management, etc. are eligible to apply for the program. The program targets overseas projects that have already secured business rights and which are currently in progress. The support amount for each project is to be determined based on the project scale and requested support details, with a maximum of KRW 300 million per project.

KIND is currently accepting applications for the Risk Survey Support program. The projects to be supported will be selected through the official monthly assessment process. The program may be terminated early if suitable projects are identified within the budgetary limits. For further information, interested parties can contact KIND's Risk Management Department or visit KIND's official website (www.kindkorea.or.kr).

KIND holds Final Presentation for Laos Luang Prabang Airport Development Master Plan Project under MOLIT ODA

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) held the final presentation for the 'Luang Prabang Airport Area Development Master Plan Project' carried out as part of a MOLIT ODA initiative on March 13 in Laos. The meeting was attended by key stakeholders including Vanashang, Deputy director of the Ministry of Public Works and Transport (MPWT) of Laos and Ms. Sohdalin from the Department of Planning and Investment (DPI) of Luang Prabang Province. The participants reviewed the final outcomes and discussed future cooperation plans.

KIND, in consortium with Dohwa Engineering Co., Ltd., Yooshin Engineering Corporation, and Korea Airports Corporation, was selected for this ODA project in August 2023. This marked the official launch of KIND's overseas urban development consulting services in Laos.

During the final presentation, the consortium proposed a comprehensive master plan aimed at strengthening Luang Prabang Airport's capacity to meet future demand and enhancing the city's overall competitiveness. As a follow-up project, the team suggested the development of a connecting road between the airport and the railway station. The Government of Laos plans to reflect the outcomes of the project to the "Luang Prabang Socio-Economic Development Plan 2030" following internal consultations, having requested continued cooperation with Korea to advance the road connection project.



Meanwhile, KIND was awarded a "High Performance" rating during the 2023 MOLIT ODA Project Performance Evaluation Committee meeting held on February 24 in Korea. As a result, KIND has earned two additional points in future MOLIT ODA project bids for the following year.

KIND will continue to discover and commercialize high-potential projects actively through direct urban development consulting, supporting the overseas expansion of Korean public and private sector entities.

KIND Holds 2024/25 EIPP Philippines Launching Seminar for First-Year Projects

Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan), in collaboration with the Korea Trade-Investment Promotion Agency (KOTRA), held the Launching Seminar for the first-year projects of the Economic Innovation Partnership Program (EIPP) on January 16 in Manila, Philippines. The event marked the official launch of digital cooperation between the two countries, with high-level officials from Philippine government agencies including the National Economic and Development Authority (NEDA) and Department of Information and Communications Technology (DICT) in attendance.

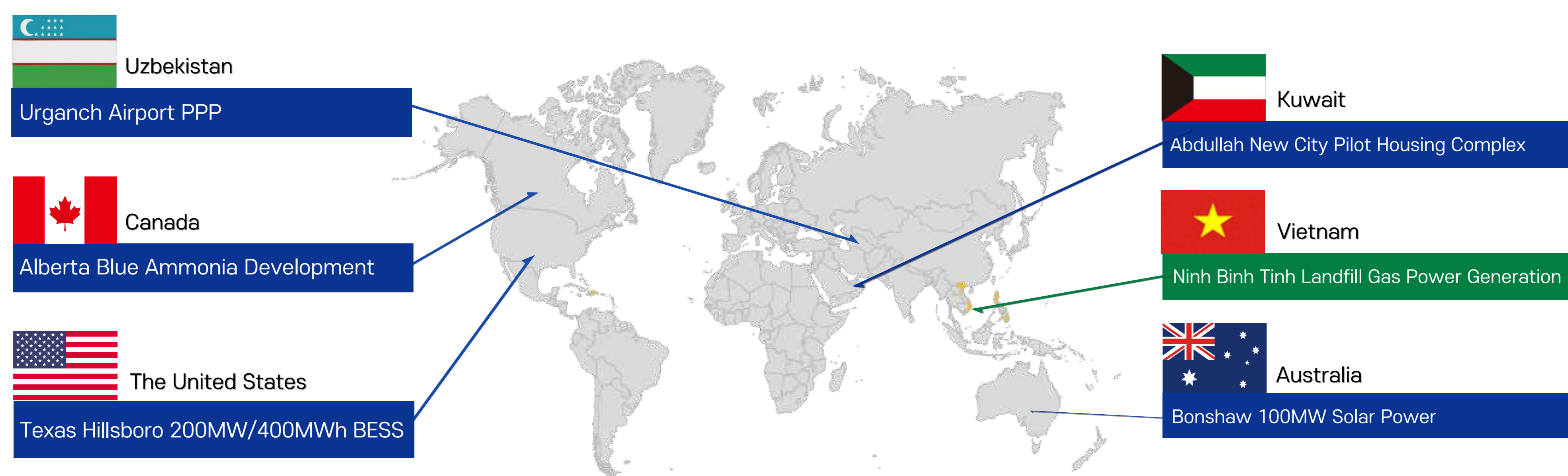
KIND is taking the lead in establishing the implementation plan for the Integrated Data Center project as one of the three core EIPP initiatives proposed by the Philippine government alongside e-Government and satellite communications. During the seminar, initial roadmaps and strategic directions for the three projects were presented. Both NEDA and DICT expressed strong commitment to the initiatives, recognizing their importance in building the foundation for digital governance in the Philippines and emphasizing the need for timely execution through close collaboration.

Through this seminar, KIND aims to further strengthen the economic cooperation between Korea and the Philippines. It also plans to develop a viable business model through active engagement with Korean enterprises based on the outcomes of the ongoing projects. The first-year EIPP projects in the Philippines will proceed with field research in March 2025, training program in Korea in June, and final report presentation in October.



2025 F/S Support Program: 6 Projects Newly Selected

(As of 1st Quarter, 2025)



Korea Overseas Infrastructure & Urban Development Corporation (KIND, CEO Kim Bok-hwan) has selected 6 new projects for the 2025 Feasibility Study (F/S) Support Program, including 5 projects commissioned by the Ministry of Land, Infrastructure, and Transport, as well as 1 International Greenhouse Gas Reduction (IGGR) project in the field of land and transport. The selected projects include Alberta Blue Ammonia Development in Canada, the renewable energy sector project.

To encourage participation, Yoo Yong-pil, F/S team leader gave a presentation introducing the 2025 IGGR F/S at the International Greenhouse Gas Reduction Conference hosted by the 2050 Presidential Commission on Carbon Neutrality and Green Growth on March 20. Through IGGR F/S, KIND aims to support IGGR projects on the land and transportation sectors to contribute to the achievement of the 2030 Nationally Determined Contributions (NDC) as well as aid in Korean companies' overseas expansion.

In addition, a public notice about the 2025 2nd Financial Support F/S can be found on KIND's website, with a deadline of April 11, and the 2025 1st IGGR F/S will be posted soon.