NOVATERRA

Company Credentials

Investment, project development & advisory for the energy transition

Energy · Mining & critical minerals · Infrastructure · Green finance — Ulaanbaatar, Mongolia

2026

WHO WE ARE

A boutique built around one hard skill

NovaTerra makes complex projects bankable in Mongolia. For more than a decade our team has raised capital, structured transactions and developed projects at the center of the country's energy and mining economy — working alongside IFC, ADB, the World Bank, Rio Tinto and the Government of Mongolia.

100% privately owned Mongolian firm · Ulaanbaatar

01

Raise capital

Equity and debt from private and international institutional investors and DFIs.

02

Advise on transactions

M&A and capital-markets advisory across sectors.

03

Develop & steward projects

From concept and financing to construction oversight and operations.

WHAT WE DO

Six ways we create value

C

Capital raising

Structured equity, debt and green/municipal bonds.

T

Transaction advisory

Buy- and sell-side M&A and mandates.

P

Project development

Feasibility, permitting, PPA and EPC management.

O

Owner's Engineer

Independent oversight of power project delivery.

S

Strategy & policy

Advisory for governments, IFIs and corporates.

NEW

E

Off-grid power

Behind-the-fence renewable power — new for 2026.

WHERE WE WORK

Sectors we know deeply

Energy & power

BESS, renewables, transmission, thermal

Mining & critical minerals

Copper, gold, rare earths, coal

Green & climate finance

Green bonds, carbon, platforms

Infrastructure & logistics

Municipal, customs, convention

Data centres & digital

Off-grid captive-power compute

Agri-processing & forestry

Food value chains, reforestation

TRACK RECORD AT A GLANCE

A decade of delivery

US$1B+

capital mobilised across the team’s mandates*

US$87.2M

Mongolia’s first non-sovereign municipal bond — fully subscribed by IFC

50 MW / 200 MWh

Mongolia’s first utility-scale battery — commissioned Dec 2024

50 MW

Mongolia’s first wind farm — Salkhit, commissioned 2013

181 MW + 60 MW

wind–BESS hybrid in development for Oyu Tolgoi

10+ yrs

developing energy, mining & infrastructure projects

**Team-level figure across current and prior mandates; see the accompanying track-record file for evidenced, entity-level projects.*

SIGNATURE PROJECT

Baganuur 50 MW BESS + green municipal bond

Mongolia's first utility-scale battery, financed by a first-of-its-kind bond.

NovaTerra helped structure the Municipality of Ulaanbaatar's green bond — the first non-sovereign Mongolian municipal bond sold to a foreign investor, fully subscribed by IFC at US$87.2 million, and IFC's first municipal-level investment in Asia — to finance a 50 MW / 200 MWh battery energy storage system. Commissioned in December 2024, it now delivers up to four hours of backup power a day to some 25,000 households and shaves the capital's evening peak.

The proof point behind our off-grid power offering.

CAPACITY

50 MW / 200 MWh

STRUCTURE

Municipal bond, non-sovereign

INVESTOR

IFC (fully subscribed)

SIZE

US$87.2 million

HOUSEHOLDS

25,000 · 4 hrs/day

STATUS

Commissioned Dec 2024

SIGNATURE PROJECT

Salkhit 50 MW — Mongolia's first wind farm

The project that started Mongolian renewables.

Our team framed the first viable renewable-energy model for Mongolia and led the private equity and debt raise of US$120 million from international banks and development finance institutions. Salkhit opened in June 2013 as the country's first wind farm — 31 turbines, 50 MW, some 168.5 GWh a year — and every Mongolian wind and solar financing since has followed the trail it cut.

Proof we can build a market, not just a project.

CAPACITY

50 MW · 31 turbines

OUTPUT

~168.5 GWh a year

CAPITAL RAISED

US$120 million

FINANCIERS

EBRD · FMO · GE · Newcom

CO_2E AVOIDED

~178,778 t a year

STATUS

Commissioned June 2013

SELECTED TRACK RECORD

Delivered across energy, finance and industry

ENERGY & POWER

Baganuur 50 MW / 200 MWh BESS
MUB · IFC · Envision · 2024–25

Salkhit 50 MW wind farm
Newcom · EBRD · FMO · 2010–13

Oyu Tolgoi 181 MW wind + 60 MW BESS hybrid
Envision Energy · 2024–

NE Asia Power System Interconnection (NAPSI)
ADB TA 9001 · EDF · 2017–20

Multi-energy cross-border interconnection study
CEPRI · 2019–22

Energy infrastructure in Mongolia study
Imperial College London

Gobi H2 — first green hydrogen project
Elixir Energy · SB Energy

Hybrid power for gold deposits (×2)
Mining operations · 2022

Hydrogen strategy for a coking coal mine
2022

PUBLIC SECTOR, IFIs & CAPITAL

MUB municipal bond structuring & issuance
Municipality of Ulaanbaatar · 2024–25

Quality infrastructure investment governance
ADB TA-10005 · 2025–

Transaction advisory services identification
ADB OMDP · 2025–

Renewable investment regulatory toolkit
USAID · 2024–25

Socioeconomic landscape assessment
Oyu Tolgoi · 2024–25

US$55m offtake + financing, copper cathode plant
Mongolia's first hydromet plant · 2014–15

US$15m equity sale of XacBank
Led the divestment · 2014–15

Mushgia Ukhaa REE · Altangol quartz sands
Structuring advisory · GSB Mining · Altangol Bolor

Khanbogd food waste to fertilizer
National Green Lab · 2026

A selection only — further references and evidenced project sheets available on request.

TRUSTED BY

Clients & partners

IFC	Asian Development Bank	World Bank	Rio Tinto / Oyu Tolgoi
GIZ	USAID	Ministry of Energy	Municipality of Ulaanbaatar
Office of the President	Envision Energy	Business Council of Mongolia	GCF (via XacBank)

Selected engagements across advisory, financing and delivery.

NEW FOR 2026

Off-grid power for small-scale mining

Remote miners burn diesel at punishing cost while the grid stays out of reach. We package solar-plus-storage-plus-genset power as a service — the miner pays a monthly tariff, we and our partners build, own and operate the plant.

40–60k

artisanal & small-scale miners in Mongolia

US$0.40–1.00

per kWh — the diesel cost we displace

30–50%

fuel savings from hybrid systems

THE OFFERING

Power as a service, financed off the mine

1

Hybrid plant

Solar PV + battery + high-efficiency gensets, sized to the mine's load.

2

Build-Own-Operate

We and partners finance, build and run it under a 7–15 year agreement.

3

Miner pays a tariff

A predictable price per kWh — below their all-in diesel cost from day one.

4

Off the balance sheet

Financing sits on the project, secured by the offtake — not the miner.

NovaTerra: originator · developer / SPV sponsor · financing arranger · Owner's Engineer. **Partners:** equipment supply · EPC construction · long-term O&M.

ALSO IN DEVELOPMENT

Gobi Green Data Center — captive power, at scale

The same off-grid model, one step larger: a net-zero data center in the South Gobi powered by co-located wind, solar and storage — exporting compute instead of electrons, and sidestepping Mongolia's transmission bottleneck entirely.

Proves the captive-power SPV structure we bring to mining clients.

LOCATION

Umnugobi, ~10 km from the border

PHASE 1

50 MW, expandable to 100–200 MW

POWER

Wind + solar + BESS, captive

MODEL

Developer SPV + EPC + DFI debt on a hard-currency lease

WHY NOVATERRA

What sets us apart

1 Bankable, not just technical

Our edge is structuring and financing — turning a good project into one a lender will fund.

2 A real delivery record

First BESS, first municipal green bond, IFC / ADB / World Bank / Rio Tinto mandates.

3 Access that opens doors

Standing relationships with DFIs, ministries and the city that move projects forward.

4 Local depth, global standards

Ten years navigating Mongolia’s market, applying international project-finance discipline.

LEADERSHIP

A senior team, hands-on

ET

T. Enkhtumen

CEO & Partner

Investment and fund management; sustainable finance at DFIs and the Development Bank of Mongolia.

BS

B. Sergelen

Senior Advisor

Project development across mining and energy for European and Asian clients; 15+ years.

CB

Ch. Baldorj

Director of Technology

Renewable-energy specialist; 15+ years developing and commissioning projects.

NOVATERRA

Let's build Mongolia's energy transition — together.

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