



New South Wales Treasury Corporation (TCorp)

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Media release

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TCorp acquires interest in leading international maritime operator Cyan Renewables

Sydney, 13 November 2024 – TCorp, the investment and financial management partner of the New South Wales (NSW) public sector, has acquired an interest in leading international maritime operator, Cyan Renewables.

TCorp has made an initial investment of over USD100 million in Cyan Renewables and intends to invest more to support its growth. The transaction aligns with the NSW Government’s action on climate change and goal to reach net zero emissions by 2050.

Cyan Renewables, which is headquartered in Singapore, is dedicated to supporting the energy transition and the global offshore wind industry. It aspires to accelerate the growth of the global offshore wind sector by investing in a specialised fleet of wind farm support vessels to facilitate the full lifecycle of offshore wind projects.

TCorp’s Chief Investment Officer, Stewart Brentnall said: “Infrastructure to support the building and maintenance of the global offshore wind industry is vital. We are delighted to have made this investment and look forward to supporting Cyan Renewables on its journey of growth”.

TCorp’s investment will expand and diversify its global asset portfolio and position it to capture positive, sustainable long-term returns in the fast-growing clean power sector.

James Chern, Chief investment Officer and Managing Partner of Seraya Partners said: “We are excited to partner with TCorp to capture the growing opportunities in the offshore windfarm vessel sector while also closely aligning to TCorp’s stewardship on achieving sustainable investment outcomes”.

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Seraya Partner

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About TCorp (New South Wales Treasury Corporation)

TCorp provides best-in-class investment management, financial management, solutions and advice to the New South Wales (NSW) public sector. With A\$114 billion of assets under management, TCorp is a top 10 Australian investment manager and is the central borrowing authority of the state of NSW, with a balance sheet of A\$185 billion. It is rated Aaa (Stable) by Moody's, AAA (Stable) by Fitch, and AA+ (Stable) by S&P. www.tcorp.nsw.gov.au

About Seraya Partners

Seraya Partners is Asia's first independent next generation infrastructure fund manager investing in digital infrastructure and energy transition sectors. It pursues a control-only platform strategy, targeting mid-market opportunities in developed Asia and Southeast Asia markets. The senior team members each bring two decades of broad sector expertise and deep operating track record covering all its target markets. With approximately US\$1.3 billion in AUM across our funds and co-investment vehicles, Seraya Partners delivers differentiated value for institutional investors around the world.

www.serayapartners.com