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ESPRA

The ESPRA project is financed with a BRL-denominated term loan from Bank of the Northeast of Brazil, which had an outstanding principal amount of approximately BRL 95.2 million (approximately $29.0 million) as of March 31, 2015. The term loan matures in the second quarter of 2026. The term loan bears interest rate at the fixed rate of 12.0% per annum (which can be reduced to 8.08% due to the 10.2% timely payment bonus). The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.

Salvador

The Salvador project is financed with a BRL-denominated term loan from the Brazilian Development Bank, which had an outstanding principal amount of approximately BRL 571.1 million (approximately $173.9 million) as of March 31, 2015. The term loan matures in the second quarter of 2029. The term loan bears interest at a variable rate equal to the sum of the Brazil Long-Term Interest Rate, or "TJLP," plus 1.92% per annum. As of March 31, 2015, the effective interest rate on the term loan was approximately 7.42% per annum. The Salvador project is also financed by a sub-loan, which has an outstanding principal amount of approximately BRL 4.1 million (approximately $1.2 million). The sub-loan matures in the second quarter of 2019. The sub-loan bears variable interest equal to the TJLP with a two-year grace period for interest payments and a six-year grace period for principal payments. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.

Prior to our acquisition of this project we expect approximately $101 million principal amount of project-level debt to be incurred, which will offset consideration we would otherwise be required to pay for the project. We will repay this indebtedness with proceeds from this offering.

Our India projects

NSM 24

The NSM 24 project is financed with an INR-denominated term loan by a syndicate of International Finance Corporation and PTC India Financial Services Limited, which had an outstanding principal amount of approximately INR 1.6 billion (approximately $26.0 million) as of March 31, 2015. The term loan matures in the second quarter of 2028. Approximately INR 624 million (approximately $9.8 million) of the term loan is provided by International Finance Corporation and bears interest at a variable rate equal to a fixed base rate plus a fixed spread of 4.5% per annum. As of March 31, 2015 the interest rate for this portion of the debt was 12.0% per annum. The remaining approximately INR 1.0 billion (approximately $16 million) is provided by PTC India Financial Services Limited and bears interest at a variable rate, which consists of the applicable lenders' benchmark reference rate plus a spread, and as of March 31, 2015 the effective interest rate was 12.75% per annum. As of March 31, 2015, the effective interest rate on the portion of the term loan denominated in INR was 12.75% per annum. The term loan contains various customary restrictive covenants, including covenants restricting the payment of distributions and requiring maintenance of certain financial ratios. See "—Summary of financial and distribution covenants" for additional information regarding particular financial maintenance and restricted payment ratios. We expect to repay this project-level indebtedness with the proceeds from this offering.