



**WATER** and  
**ENERGY**  
for **FOOD**



## **EOI-WE4F-2021-004 - Call for Expressions of Interest (EOI) from Potential Investment Partners in Support of Water and Energy for Food (WE4F)**

**Partner with Water and Energy for Food (WE4F): A Grand Challenge for Development to increase commercial investment in water-energy-food nexus enterprises in the South and Southeast Asia region**

Through this Expression of Interest (EOI), WE4F aims to identify potential partners and innovative approaches that will work together with WE4F implementers to increase commercial investment in line with WE4F objectives, priority sectors, and countries.

- I. Submission of Questions – Questions will be accepted on a rolling basis by emailing [WE4Fasiabids@tetrattech.com](mailto:WE4Fasiabids@tetrattech.com) and will be responded to on at least a monthly basis via email to applicants.
- II. Submission of EOIs – EOIs will be accepted on a rolling basis via submission on the [online SurveyMonkey platform](#).

## Introduction

WE4F is a joint international initiative of the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Union (EU), the Ministry of Foreign Affairs of the Government of the Netherlands (MFA-NL), the Swedish International Development Cooperation Agency (Sida), and the U.S. Agency for International Development (USAID). WE4F aims to support the financially sustainable scaling and expansion of private enterprises and certain non-profit organizations whose products and / or services have the effect of:

- Increasing food production along the value chain through a more sustainable and efficient usage of water and / or energy
- Increasing income for base-of-the-pyramid (BOP) women and men in both rural and urban areas
- Promoting climate and environmental resilience and biodiversity through the sustainable, holistic management of natural resources and ecosystems

WE4F recognizes that as the world's development challenges become more complex, many can be solved through market-based solutions. The WE4F South / Southeast Asia Regional Innovation Hub (S/SEA RIH) is implemented by Tetra Tech ES, Inc. in association with CrossBoundary and DevWorks International.

Increasingly, private investors and businesses are looking at emerging markets for new opportunities. However, investing in these markets is complex, and WE4F intends to play an important role in mobilizing investment into high-impact areas within the water-energy-food nexus. Encouraging these investments requires new forms of collaboration. At the end of 2019, WE4F conducted an investment landscape study for the S/SE Asia region to understand the current state of private investment in the water-energy-food nexus. Additionally, the WE4F S/SE Asia RIH houses a Brokering Unit, managed by CrossBoundary, to build and engage with a network of private investors, including those that have not worked extensively with multi donor-funded programs like WE4F in the past. In addition to brokering connections between such investors and WE4F's supported companies, the Brokering Unit provides full-spectrum transaction advisory services in support of closing commercially attractive and developmentally impactful deals.

## About WE4F S/SE Asia Regional Innovation Hub

The Hub supports the commercial scaling of for-profit private companies and certain non-profit organizations providing climate-friendly and environmentally sustainable, energy- and / or water-efficient innovations (products or services) in the water-energy-food nexus across the region, with a focus on having this scaling benefit customer segments comprised of women and base-of-pyramid (BOP) populations. Innovations may include products, services, business models or end-user financing schemes. Based in Bangkok, the RIH supports companies in 15 countries.

By 2024, WE4F S/SE Asia RIH aims to:

- Identify and support at least 40 total companies / organizations across the region;
- Support these companies in scaling to reach a minimum of 1 million smallholder farmers and other end users, of which at least 25% should be women;
- Increase private capital investment into supported companies by at least \$20 million overall; and
- Enhance the enabling environment for WE4F innovations through advocacy and capacity building activities.

To achieve these goals, the S/SE Asia RIH works with a primary target group of supported companies with demonstrated commercial viability and potential for financially sustainable scaling. The RIH supports the scaling of these supported companies by: 1) providing technical assistance and business advisory services to these supported companies; 2) facilitating the deployment of private, at-risk capital (debt, equity or mezzanine financing) into these supported companies, with the inclusion of catalytic blended finance structures wherever possible, and with the assistance of a dedicated investment facilitation / transaction advisory function; and 3) providing direct milestone-based grants to certain supported companies.

The Brokering Unit of the WE4F S/SE Asia RIH works with supported companies and investors alike to advise on customized financing solutions that address investment constraints, mobilize private capital, and produce development results. These results support outcomes in the water, energy, and agriculture sectors and their associated sub-sectors and focus heavily on the cross-cutting themes of gender integration, BOP impact and environmental sustainability in the S/SE Asia region.

Furthermore, the Brokering Unit possesses an organic blended finance capability whereby it may structure catalytic capital into WE4F transactions. These deployments of capital are intended to crowd in additional commercial, or less risk-tolerant, tranches of capital to increase a supported company's ability to reach its full capital raising targets. This capability is financed through existing program funding.

### **Objectives of EOI**

Through this Request for Expressions of Interest (EOI), WE4F S/SE Asia RIH aims to identify potential partners and innovative approaches capable of investing and / or catalyzing commercial capital in line with WE4F S/SE Asia RIH objectives in priority sectors and countries (see [Appendix I: Priority Countries, Sectors, and Themes](#) and [Appendix III: WE4F Resources](#)).

The WE4F S/SE Asia RIH and its cohorts of supported companies engage regularly with a universe of investors, ranging from venture capital and private equity investors to development finance institutions to providers of private debt, among others. While many of these investors have an impact-oriented mandate, most adopt a 'returns first' strategy.

The WE4F S/SE Asia RIH considers its subsidized transaction advisory and business advisory support a form of blended finance, which aids investors in overcoming barriers to investment. In employing a blended finance approach for solutions in these sectors and countries, WE4F aims to create avenues to mobilize private, at-risk capital into commercially attractive opportunities that advance development outcomes in the agriculture, energy, and water sectors. In addition, given the economic disruption caused by COVID-19, WE4F is interested in identifying opportunities to align with the private sector to provide recovery support to affected businesses in WE4F priority countries and sectors, where possible, also through a blended finance approach.

Respondents to this EOI will be screened and registered into a database that will allow them to have access to a pipeline of the WE4F-supported transactions. The intention is to provide an efficient way for selected respondents to gain visibility of transactions where their resources would be instrumental in closing investments into WE4F supported companies that are both impactful and economically attractive. This could include committing concessional capital to blended finance structures or working with RIH's subsidized technical assistance and investment facilitation functions to invest private capital outright. EOIs will be reviewed and accepted on a rolling basis.

As discussed above, partners providing capital commitments and related advisory solutions should understand the program's strong emphasis on serving women and BOP end-users and promoting best-in-class environmental stewardship.

Specifically, we are interested in the following two approaches:

1. Potential commitments of catalytic concessional capital specifically designated for blended finance solutions and / or potential commitments of commercial capital seeking to benefit from RIH's subsidized investment facilitation function. **Responding to this EOI does not obligate any organization to commit capital; rather, it signals a respondent's willingness to consider deploying capital into WE4F S/SE Asia pipeline companies following appropriate due diligence.** This capital may be in the form of a grant or a concessional, at-risk instrument meant to be subordinated to commercial capital within a structured transaction, or may be returns-oriented equity, debt, mezzanine financing or other hybrid instruments. For respondents offering blended finance instruments, funds, investment vehicles and / or products should be capable of mobilizing commercial capital to advance WE4F development objectives. We welcome flexibly-structured commitments that can crowd in any form of relevant commercial capital, including but not limited to equity, debt, mezzanine financing or other hybrid instruments, or further commitments of blended finance capital.
2. Support from professional services firms whose activities will complement the organic capabilities of the WE4F S/SE Asia RIH's Brokering Unit function to support the implementation of blended finance solutions and / or private capital investment on a standalone basis (i.e. without a blended finance structure). We welcome proposals from service providers and intermediaries with the ability to broker connections to additional investors looking to participate in investment rounds for WE4F supported companies, and that additionally may choose, at no cost, to:
  - Provide direct support to the supported companies in coordination with the RIH Brokering Unit
  - Enable WE4F partnerships to facilitate greater access to capital in WE4F S/SE Asia RIH priority sectors and countries (see [Appendix I: Priority Countries, Sectors, and Themes](#)).

**Please note that transaction advisory services or any other type of applicable technical assistance will not be financially compensated through this EOI.** There is a separate WE4F S/SE Asia RIH process in place which solicits offerors for paid advisory and TA work. Contact [WE4FasiaBids@tetrattech.com](mailto:WE4FasiaBids@tetrattech.com) to learn more.

Additionally, we are seeking submissions which outline new ideas and creative approaches to spurring investment into WE4F sectors and sub-sectors beyond those listed above, and look to organizations submitting Expressions of Interest to bring fresh thinking to how WE4F partners might use their resources to more effectively attract capital into the WE4F nexus.

Illustrative activities may include:

- Providing support to investors to identify investment opportunities that align with WE4F priorities in select countries
- Providing advisory support for existing or potential providers of guarantees or other innovative mechanisms aimed at mitigating downside risk
- Collaborating to access funds / partnerships that promote the design and implementation of end-user financing solutions

### Who May Apply

WE4F S/SE Asia RIH hopes to work with stakeholders from different parts of the investing ecosystem able to provide or facilitate blended finance solutions and / or effect commercial, at-risk capital investments. Illustrative respondents could include donors, concessional / mission-driven investors, guarantee providers, or relevant advisory intermediaries, along with commercial investors offering debt, equity or hybrid products. We encourage submissions from stakeholders proposing activities that augment WE4F S/SE Asia RIH's own activities, goals and objectives in priority countries and sectors. We are not seeking to outsource work, but to instead introduce multipliers to RIH's own capabilities. Expressions of Interest may come from any type of organization that has experience and capabilities in line with the objectives of this solicitation.

### EOI Content

The following is a list of questions to be completed in the online portal by each applicant. Required information is identified below, scoped to the type of respondent organization and the investment / advisory solution proposed (e.g. a guarantee provider would mention slightly different components than a provider of concessional risk capital). **If a respondent is not able to provide the requested information below via the online portal, they may instead indicate initial interest then hold a follow-up call with the WE4F S/SE Asia RIH to relay these details.**

#### **1. Company Overview**

- 1.1. Complete registered name of company
- 1.2. Type of business and legal entity (e.g., for-profit private enterprise, limited liability company)
- 1.3. Brief overview of your company
- 1.4. Brief summary of your services
- 1.5. Country(ies) of registration
- 1.6. Country(ies) in South and Southeast Asia covered by mandate, portfolio, operations, etc.
- 1.7. Year of establishment
- 1.8. Address of company
- 1.9. Website

#### **2. Authorized Point of Contact**

- 2.1. First name
- 2.2. Last name
- 2.3. Title
- 2.4. Position

- 2.5. Email
- 2.6. Phone number

### **3. Capacity for making / catalyzing potential investments<sup>1</sup>**

- 3.1. Total estimated amount of capital potentially eligible for investment in WE4F supported companies via blended finance instruments or direct, commercial investment<sup>2</sup>
- 3.2. Preferred ticket size (average) of instrument per transaction
- 3.3. Type of instrument
- 3.4. Expected instrument tenor, as applicable
- 3.5. Expected instrument pricing, as applicable
- 3.6. Country(ies) of interest
- 3.7. Sector(s) of interest
- 3.8. For blended finance providers, target amount of commercial capital crowded in per investment dollar committed to blended finance solutions (sometimes referred to in blended finance terminology as a leverage ratio, which is not to be confused with gearing)

### **4. EOI Details**

Applicants should submit a brief cover statement that contextualizes their interest and their organization's proficiencies and relevance to WE4F objectives. This need not exceed several short paragraphs. Applicants have the option of supplementing this statement and the above information with additional material describing their organization's ability to meet the objectives laid out in this document. This extra material is not mandatory. Materials could consist of a general overview or profile detailing organizational capabilities and proficiencies, or may consist of content tailored specifically to this EOI. Supplemental material should be uploaded to the online SurveyMonkey platform and should not be more than six (6) pages in length.

Examples of relevant supplemental information could include the following:

- Brief narrative / bullet points that illustrate the submitting organization's interest, capabilities, and / or experience in providing solutions towards the WE4F objectives identified above
- Brief narrative / bullet points that highlight an organization's initial ideas on how to achieve the objective(s) within a priority country or countries and corresponding priority sector(s) and the organization's capabilities and qualifications to implement the proposed activity(ies)
- Your organization's expected development outcomes or impact through the proposed activity, including in areas such as gender mainstreaming, BOP impact, and environmental sustainability
- What types of end-user populations your organization intends to positively impact, and how

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<sup>1</sup> For professional services providers, please describe the types of transactions with which you most commonly are involved; questions that are not applicable need not be answered but should be acknowledged by respondent entering 'N/A'.

<sup>2</sup> This could be assets under management (AUM) in the respondent's S/SE Asia-focused funds, a mandate to deploy a certain amount of capital into nexus-related sectors or subsectors, or any other expression of the financial resources at the respondent's disposal or to which the respondent has access or connectivity or which they may reasonably be expected to affect, relevant to the WE4F program.

## EOI Process and Timeline

EOI submissions will be accepted on a rolling basis and will be assessed monthly. Submissions should:

- Be in English
- Be submitted electronically via online SurveyMonkey platform or through a detailed phone conversation with the WE4F S/SE Asia RIH team
- Supplemental material is optional, but if submitted it should be relevant to WE4F objectives; material describing extraneous or irrelevant services or proposals will not be considered

WE4F S/SE Asia RIH will review and select Expressions of Interest submitted in accordance with the guidelines and criteria set forth in this solicitation. WE4F S/SE Asia RIH reserves the right not to review any Expressions of Interest that do not meet the guidelines. Please note that due to the expected large number of Expressions of Interest, WE4F S/SE Asia RIH is unable to provide detailed information to those EOIs that are not selected to move forward.

WE4F S/SE Asia RIH will review and evaluate submitted concepts based on the guidelines and criteria set forth in this EOI. From this evaluation, WE4F S/SE Asia RIH will develop a list of pre-qualified respondents from the submitted proposals that will be made aware of all potential, pending or (where appropriate and with consent from participating investors) live transactions. **The expectation is that selected respondents then demonstrate an active interest in diligencing current or future WE4F pipeline companies / transactions for potential investment, in accordance with their mandates and resources.**

## Evaluation Criteria

The following criteria will be applied to review all Expressions of Interest. Submissions are not evaluated against other submissions, but solely against the evaluation criteria outlined below:

1. Idea(s) for partnering with WE4F: Evidence of your organization's potential for fresh, informed and realistic thinking about how, in partnership with WE4F, your organization can unlock capital and catalyze / directly deploy investment into WE4F S/SE Asia RIH priority sectors and countries.
2. Approach to supporting the WE4F S/SE Asia RIH objectives: Evidence of your ability to take a comprehensive approach based on experience in the water, energy, and / or agriculture development sectors. Identification of how the proposed approach advances or augments current WE4F priorities and activities, and where relevant, how the approach addresses or mitigates the impacts of Covid-19.
3. Qualifications and experience: Strengths of your organization as a partner, including evidence of your ability to make a unique contribution to achieving the objectives of this activity.

WE4F S/SE Asia RIH reserves the right to check the past performance, references, and other pertinent offeror information in making pre-qualification decisions. Previous experience of working with donor partners of WE4F is not required.

Issuance of this solicitation does not constitute a commitment, award, or engagement on the part of WE4F nor does it commit WE4F to any future commitment, award, or engagement.

## Appendix I: Priority Countries, Sectors, and Themes

The WE4F Founding Partners have identified priority thematic areas under the **water-energy-food nexus** in which innovation is urgently needed. Innovations supported by *Water and Energy for Food* could **include but are NOT limited to** the themes mentioned below:

- THEME 1: Innovations in food production to reduce water usage
- THEME 2: Efficient use of water resources for food production
- THEME 3: Sustainable use of energy and water on farms
- THEME 4: Energy innovations for food processing, and / or logistics
- THEME 5: Food production with efficient energy use
- THEME 6: Leveraging food waste for energy

Innovators operating in the 15 countries mentioned in Table 1 will be supported.

Table 1: WE4F S/SE Asia RIH Target Countries

WE4F S/SE Asia RIH Country List			
Bangladesh	Indonesia	Nepal	Thailand
Bhutan	Laos	Philippines	Timor-Leste
Cambodia	Malaysia	Singapore	Vietnam
India	Myanmar	Sri Lanka	

## Appendix II: WE4F Impact Metrics and Key Performance Indicators

WE4F has identified and finalized certain Key Performance Indicators (KPIs) and illustrative indicators (see below), which the program aims to monitor, evaluate and report on. WE4F is required to collect data from the onboarded investment partners on a handful of select indicators.

Below is an abbreviated list of KPIs and / or illustrative indicators related to investment facilitation and financing that WE4F supported companies report towards. These will be collected ***in collaboration with investors, providers of blended finance capital, and other investment-related stakeholders with which the WE4F RIH interacts:***

- KPI9: Value of investment in US Dollars that the Supported company has mobilized from external sources
- GIN21: Share of supported companies that are assessed as "investment ready" by potential investors or loan providers from the WE4F network
- GIN40: Number of contacts of potential investors provided to supported companies by WE4F
- GIN26: Number of finance institutions engaged by RIH investment facilitators that have adapted their portfolio to meet needs of end-users in WE4F nexus
- GIN25: Number of finance institutions that have participated in instances of technical assistance regarding business opportunities in WE4F nexus
- GIN19: Share of supported companies that had personal meetings with at least 3 potential investors

### Appendix III: WE4F Resources

- WE4F S/SE Asia Innovator Press Release: <https://we4f.org/program-news/sea-press-release>
- South and Southeast Asia Landscape Mapping: <https://we4f.org/wp-content/uploads/2020/02/WE4F-SSE-Asia-Investment-Landscape-Mapping.pdf>
- WE4F S/SE Asia Kick-off: <https://www.youtube.com/watch?v=YKdhkLe2NwM>
- WE4F Environmental, Social, and Governance (ESG) guidelines: [https://we4f.org/wp-content/uploads/2020/10/WE4F\\_Environmental-Social-and-Governance-ESG-Guidelines.pdf](https://we4f.org/wp-content/uploads/2020/10/WE4F_Environmental-Social-and-Governance-ESG-Guidelines.pdf)

