In November 2016 ADB approved an A Loan of US$150m and a B Loan of US$100m to support CWE in designing, constructing and operating a series of facilities spanning several components, including wastewater treatment plants, sludge treatment plants, sewage conveyance and interception pipelines, other civil works and development of wetlands.

Following the disbursement of the A Loan, CWE requested ADB to start syndication of the B Loan. Based on the company’s project pipeline the B Loan amount was raised from US$100m to US$350m.

ADB acting as bookrunner launched the B Loan syndication in a highly challenging market environment suffering from the early market retrenchment caused by COVID. ADB successfully closed the syndication and signed a US$300m B Loan mobilizing funding from commercial banks.