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Public Private Partnerships

Select Case Studies

ADB
June 2025

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ADB's Office of Markets Development and Public-Private Partnership (OMDP) provides support to secure greater private investment and foster dynamic private sector-led growth across Asia and the Pacific.



Advocate and engage stakeholders for Private Sector Development

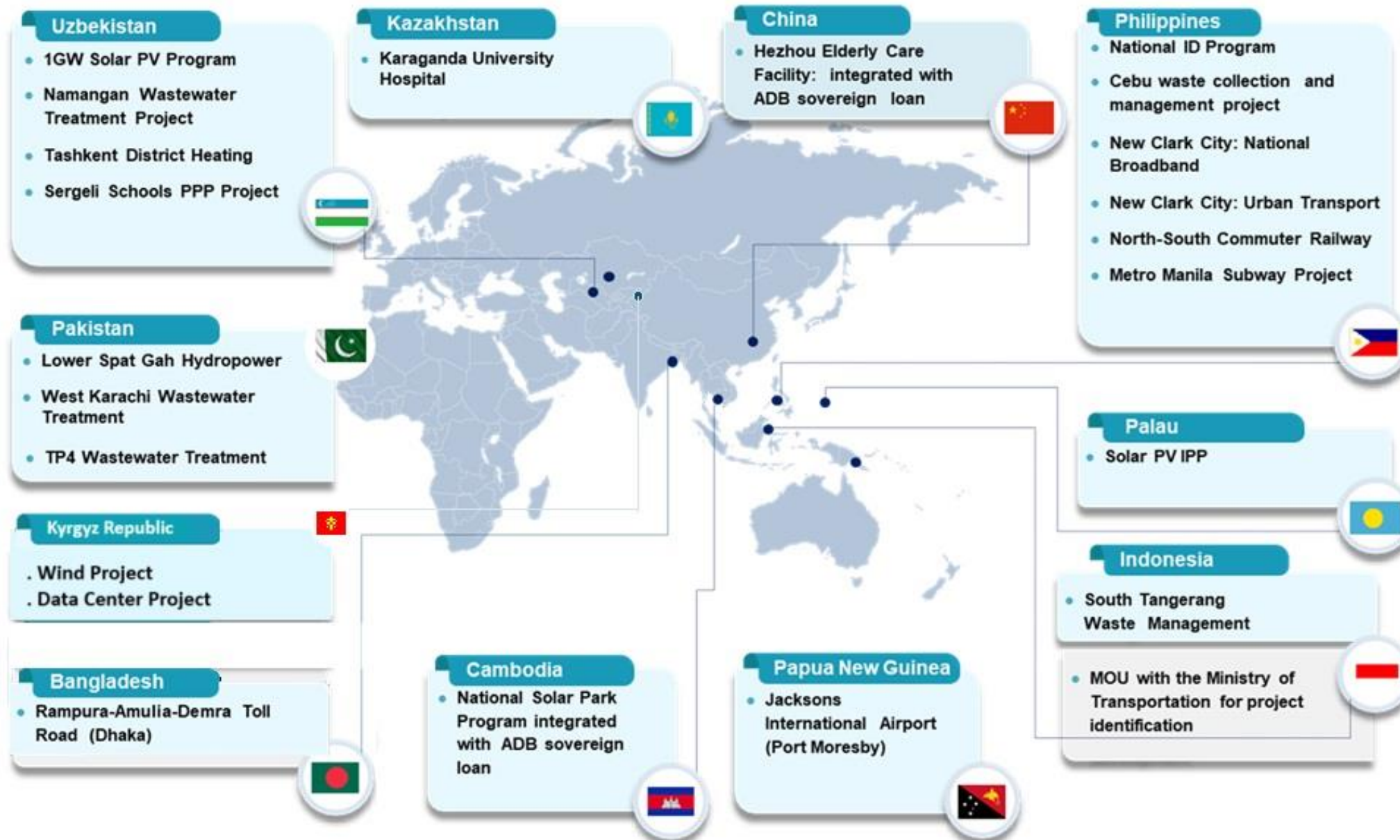


Provide advisory services for private investment and capital mobilization



Strategize, formulate, and build capacity for our Developing Member Countries

Examples of PPP advisory mandates and MOUs across Asia Pacific



Our Value Add



Bankability



Expertise



Honest
Broker



International
Network



Value
For Money





Select Case Studies

UZB – 1 GW Solar PPP Programme



ADB

Project and Mandate Overview

Country	Uzbekistan
Sector	Energy
Name of Client	Ministry of Energy
Estimated Project Cost	\$400m and \$300m respectively



Project Background and Description

❖ ADB has successfully provided Transaction Advisory Services along with a partial credit guarantee for 3 months of offtake payments for two solar PPP projects in Sherabad (457 MW) and Guzar (300 MW). Power purchase agreements with the winning bidder Masdar (for both projects) were signed in 2021 and 2023.

❖ With ADB support the tender was conducted by the Ministry of Energy, Ministry of Investment, Industry and Trade and National Electric Grid of Uzbekistan.

❖ ADB PSOD also provided financing for Sherabad solar along with the Asian Infrastructure Investment Bank, European Bank for Reconstruction and Development and the European Investment Bank as parallel lenders.



Key success factors

- ❖ Detailed project preparation including technical feasibility, due diligence and E&S studies
- ❖ Balanced risk sharing mechanism
- ❖ Transparency, fair and open of the procurement process
- ❖ Unencumbered site availability
- ❖ Payment security through ADB PCG
- ❖ Concessional financing

Outcome: Coordinated One-ADB approach led to the lowest generation tariffs in Central Asia

PHI - Ninoy Aquino International Airport

Project and Mandate Overview

Country	Philippines	Name of Private Partner	SMC-SAP & Company Consortium (SSC) (San Miguel Holdings, Corp, RMM Asian Logistics Inc., RLW Aviation Development Inc., and Incheon International Airport Corp.)
Sector	Transportation	Project Size	US\$2.07 billion
Name of Public Sector	Department of Transportation (DOTr)	Timeline	13 months to Commercial Close
		Commercial Close	2024



Project Background and Description

❖ The Government of the Philippines is looking to optimize airport operations by expanding and modernizing the Ninoy Aquino International Airport (NAIA) through a Rehabilitate-Operate-Expand-Transfer arrangement.



Scope of Work

❖ ADB provided Transaction Advisory Services to prepare the project for a solicited tender process for the rehabilitation, expansion, operation, and maintenance of NAIA.



Key Structuring Points

❖ Optimized government receipts through an upfront and annuity payments, and revenue share



Climate Operations

❖ Incorporated climate adaptation and climate change measures such as requiring a minimum of 20% of the airport's energy needs and encouraging the use of Sustainable Aviation Fuel (SAF)



Outcome: High Government revenue share while enhancing airport capacity, modernizing facilities and boosting connectivity

BAN - Dhaka Bypass Toll Road

Project and Mandate Overview

Country	Bangladesh	Name of Private Partner	Sichuan Road and Bridge Group and Shamim Enterprise consortium
Sector	Transport	Project Size	US\$412 million
Name of Public Sector	Bangladesh Roads and Highways Department (RHD)	Timeline	30 months to commercial award
		Commercial Close	2019



Project Background and Description

❖ Dhaka will expand its N105 highway to four lanes, linking northern industrial zones with key national highways across the country.



Scope of Work

❖ As the transaction advisor to RHD, facilitated in project structuring, negotiation, tender execution, and provided support for commercial award.



Key Structuring Points

- ❖ Minimum revenue guarantee structured to shield commercial lenders while dividing demand risk between the private partner and the government.
- ❖ A competitive tender produced a viability gap funding bid of \$27 million, marking a 76% discount from the government's initial expectation.



Outcome: First Road PPP project in Bangladesh, innovative risk sharing structure offering protection to both Government and investor

Transaction Advisory Services

TAS is a fee based advisory services to assist in structuring and procuring viable PPP projects that covers a full range of activities:

1. Project Conceptualization

- Alignment and scope definition with DICD sovereign loan project

3. Bidding Process

- Prequalification (if needed)
- Request for proposals, including agreements, pre-bid conferences
- Proposal/bid evaluation

5. Financial Close Support

- Review financing plans, agreements
- Advice on conditions precedent compliance

2. Preparation & Marketing

- Technical feasibility study
- Market analysis and sounding (potential operators)
- Government approval documentation

4. Contract Award

- Contract negotiations
- Signing of agreements

6. Project Monitoring Support

- Performance monitoring and reporting
- Amendments to agreements



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