

VIETNAM INDUSTRIAL DECARBONIZATION ACCELERATOR (VIDA)

PROPONENT ORGANIZATION: ALLOTROPE PARTNERS

FINANCIAL MECHANISM: PRIVATE DEBT

SECTOR: INDUSTRY; SUB-SECTOR: INDUSTRIAL ENERGY EFFICIENCY & ELECTRIFICATION

ENERGY; SUB-SECTOR: RENEWABLE ENERGY

REGION: SOUTHEAST ASIA

FUNDRAISING TARGET

TYPE	ROLE OF CAPITAL	AMOUNT (PILOT)	AMOUNT (FULL FUND)
Commercial capital	Proves commercial viability of fund	USD 2.8 M	USD 14.2 M
Concessional capital	Lowers cost of capital	USD 2 M	USD 9.8 M
Grants	Covers operating cost of fund and de-risking support	USD 1.5 M	N/A

VIDA, created by Allotrope, is a USD 24.5M private debt fund designed to provide financing to mid-sized project developers bringing renewable energy solutions into Vietnam's industrial parks prior to the final investment decision (FID).

INNOVATION

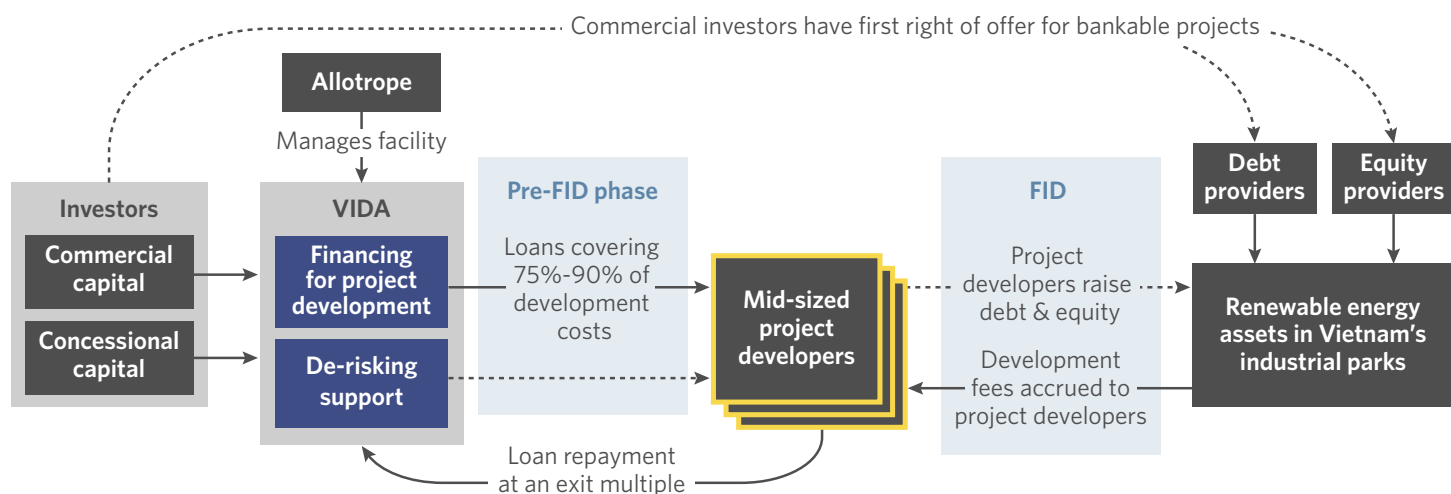
Shifting policy and market factors in Vietnam signal new opportunities for accelerating clean energy investment. The introduction of the Direct Power Purchase Agreement (DPPA) framework in Vietnam allows for off-site renewable electricity procurement and demand is growing for renewable energy solutions in industrial parks. However, qualified and bankable projects remain limited. The smaller and riskier renewable energy projects needed to decarbonize Vietnam's vast network of industrial parks are left to mid-sized project developers who lack the balance sheets to fund them. These developers lack specialist capacity to improve project bankability and structure industrial offtake. As a result, many otherwise viable renewable energy projects in industrial parks remain undeveloped.

Vietnam Industrial Decarbonization Accelerator (VIDA) addresses challenges faced by mid-sized project developers by providing loans that cover project development costs incurred before final investment decision (FID), alongside de-risking support to improve project bankability and connect developers with industrial parks and tenants. By absorbing early-stage risk and helping projects become investment-ready, VIDA creates a pipeline of bankable commercial and industrial renewable energy solutions for industrial parks across Vietnam.

IMPACT

At scale, VIDA aims to accelerate industrial decarbonization in Vietnam by building a pipeline of bankable renewable energy projects in Vietnam's industrial parks. VIDA is expected to help avoid or reduce more than 193,000 tCO₂e annually, generate approximately 294,000 MWh of renewable energy per year, and support approximately 1,800 direct job-years.

Implementation will begin with a USD 6.4 million pilot, followed by a planned USD 24.5 million fund to scale impact as the model demonstrates results.



DESIGN

VIDA's pilot targets commercial and industrial rooftop solar and battery storage projects averaging 5 MWp, and later scaling to 10 MWp and larger solutions that include clean heat, energy efficiency, waste-to-energy, and other decarbonization solutions across industrial parks.

The average pilot ticket size is USD 350,000 and loans cover between 75% to 90% of project development costs. Projects that reach financial close repay loans at a multiple of 1.5.

VIDA pairs this financing with support to de-risk projects, including offtaker credit diligence, technical and financial model validation; credit enhancement instruments; as well as support to connect project developers with industrial park owners and tenants, helping projects become ready for commercial financing in later stages.

PIPELINE

Under the pilot fund, VIDA is partnering with Kinh Bac City Development Holding Corp. (KBC), a major industrial park owner-operator, to implement three initial projects in its portfolio of industrial parks.

Following the initial projects, VIDA's pipeline will be built through a developer-led origination process, with an estimated 20-25 qualified mid-sized project developers eligible to submit project applications that will be screened against defined technical, financial, and offtaker criteria.

KBC's portfolio presents a potential pipeline across eight industrial parks, representing approximately USD 64 million in potential project investment, 120 MWp of solar, and 40 MWh of battery storage. The pipeline includes 16 potential off-takers and targets 47 tenants, many of which are linked to major global brands.

The addressable market comprises an estimated 115 priority industrial parks, consuming approximately 24 TWh of annual electricity demand and representing roughly 20% of Vietnam's more than 600 operating and in-development parks.

TEAM



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The Lab identifies, develops, and launches sustainable finance vehicles that can drive billions to a low-carbon economy. The 2026 Lab cycle developed eight instruments targeting six geographic regions: Africa, Asia-Pacific, Brazil, India, Latin America & the Caribbean, and the Philippines. Bloomberg Philanthropies, the United Nations Development Programme, and the governments of Canada, Germany, and the United Kingdom have funded the Lab's 2026 programs. Climate Policy Initiative (CPI) serves as the Secretariat and analytical provider.