

Overall Winner

Best Risk Management Solution

Goldwind Science & Technology Co. Ltd.

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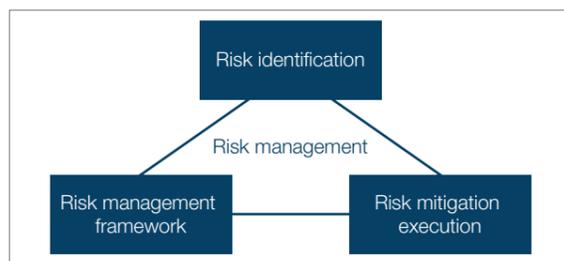


Founded in 2001 and headquartered in Beijing, Goldwind is a global leading provider of comprehensive renewable energy solutions, dedicated to driving the global transition to clean, sustainable future.

Identify, manage and mitigate risk strategy delivers for Goldwind

The challenge

As Goldwind expanded globally, it inevitably faced challenges associated with cross-border operations, varying country-specific regulations, unfamiliar project jurisdictions, diverse currencies, and distinct owner and stakeholder expectations. Navigating these complexities required deep knowledge, strategic foresight and proactive risk management. The treasury team plays a leading role, contributing from early-stage decision-making to daily execution, to ensure risks are identified, assessed and mitigated in a timely and consistent manner.



The solution

The treasury team developed an integrated risk management system comprising three interconnected components, risk identification, risk management framework and risk mitigation execution.

Risk identification serves as the foundation, clearly outlining critical challenges. These include exposure to macroeconomic volatility and FX instability, increasing credit and counterparty risks with upstream suppliers and downstream clients, sovereign and regulatory challenges, particularly in emerging markets, operational challenges from time-zone misalignments and fragmented visibility, compliance and reputational risks associated with sanctioned jurisdictions and complexities in global capital repatriation and optimisation.

Risk management framework provides systematic solutions designed specifically to address identified risks, categorised into six strategically interconnected dimensions:

1. **Foundational risk control** – global macroeconomic and FX risk management.
2. **Business access control** – comprehensive credit risk management.
3. **Business support** – globalised financing solutions.
4. **Resource assurance** – strategic bank credit management.
5. **Execution tool** – intelligent settlement and operations system.
6. **Value realisation** – full lifecycle capital planning framework.

Risk mitigation execution operationalises the framework through clearly defined internal governance and external collaboration:

1. **Internal governance** – structured specialised treasury teams for capital management, FX risk, financing, documentation and settlement with clear responsibilities and accountability. Robust policy and procedural framework governing daily treasury activities, ensuring disciplined execution and layered counterparty risk control.
2. **External integration** – implementing advanced digital treasury platforms (CitiDirect, FX Pulse, Vision, Bloomberg) to provide real-time FX monitoring and dynamic hedging. Establishing “headquarters-to-headquarters” collaborations with global banks and strategic partnerships with SINOSURE, international law firms and advisory institutions to leverage external expertise, enhance geopolitical risk management and proactively mitigate legal and regulatory risks.

Through this three-dimensional approach, Goldwind ensures a robust, dynamic and proactive risk management ecosystem. Risk identification clearly set the foundation for tailored strategic responses, the risk framework

systematically categorises and prioritises these responses, and risk execution ensures disciplined implementation through integrated internal and external capabilities. This comprehensive structure supports Goldwind’s continued global expansion, transforming risk management from a defensive strategy into a strategic advantage and key value driver.

Best practice and innovation

Wind power infrastructure projects typically involve long construction timelines, high financial leverage and extended investment payback periods, exposing operations to macroeconomic cycle volatility, currency instability and uncertainties in revenue collection. Taking projects in Argentina as an example, the company acquired five wind projects there. Shortly after project financing completion, Argentina [RC1.1] experienced a period of severe macroeconomic stress and currency instability, intensifying risks to project returns. In response, the treasury team implemented comprehensive risk control and innovative practices across key phases of the project lifecycle.

Through these strategic approaches, Goldwind not only substantially optimised its DSO and DPO, but also established an industry-leading supply chain finance ecosystem. These integrated financial innovations effectively strengthened its supply chain, liquidity management and risk mitigation, reinforcing Goldwind’s position as a resilient and innovative leader in the global renewable energy sector.

Key benefits

- Cost savings.
- Headcount savings.
- Process efficiencies.
- Risk mitigated.
- Improved visibility.
- Increased system connectivity.
- Quality accreditation achieved.
- Improved key performance indicator (KPI) metrics.

Goldwind’s treasury team consists of only 22 members. Despite its compact size, the team supports a full spectrum of treasury operations across 38 countries and regions where the company operates, offering both specialisation and agility. Structured into cash management, FX risk, financing, LC and settlement sub-teams, the treasury team provides strong and stable financial support for the company’s internationalisation. The mission of strategic foresight, precise risk control and global coordination acts as the backbone of its global expansion.

Goldwind operates in 47 countries across continents. A global shift to energy independence and clean energy transition present opportunities for Goldwind’s growth ambitions. Risk management is critical during expansion and its treasury team developed an integrated risk management system consisting of three interconnected components: risk identification, risk management framework and risk mitigation execution, which helps transform its risk management and support from a defensive and reactive strategy into a strategic advantage and key value driver.

Goldwind’s compact treasury team of 22 was instrumental in its internationalisation. Mission “strategic foresight, precise risk control and global collaboration” accomplished. A wonderful testament to team dynamic and agility.

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