

PRESS RELEASE

re:cap global investors closed the last investments for Wind Infrastructure I

FP Lux Investments acquires two wind farms in France and one project in Germany

- re:cap global investors acquires three wind farms with a total capacity of 19.2 megawatts; due to outstanding wind conditions in January, the projects performed above expectations: 0.5 gigawatt hours of additional electricity were captured.
- Wind Infrastructure I is now fully invested; the portfolio has been able to save already over 1.1 million tons of CO₂ since its launch. It supplies almost 280,000 households with green electricity every year.
- The new FP Lux fund "RE Infrastructure Opportunities" is still open for investments in clean energy; the target return is 6 percent p.a. (IRR) after costs with stable distributions.

Zug, February 10, 2020: The Luxembourg-based special fund FP Lux Investments is expanding the portfolio of its Wind Infrastructure I sub-fund for its institutional investors. Three additional wind energy projects with a total capacity of 19.2 MW were recently acquired: the Melgven and Callac wind farms are French projects with a capacity of 10.8 MW, while the Gardelegen wind farm is located in the German state of Saxony-Anhalt and has a capacity of 8.4 MW. Altogether, the three parks can supply more than 15,300 households with electricity from renewable energy, saving more than 24,000 tons of CO₂ per year.

The transaction was managed by the international investment and transaction advisor re:cap global investors ag, which is responsible for the evaluation and purchase of projects for the special fund. The seller of the projects is Energiequelle GmbH. Thomas Seibel, CEO of re:cap, says: "These three wind farms are an important complement to our portfolio. With the acquisition in France we have secured two projects that still benefit from old feed-in tariffs. Since all three parks are already on the grid, they directly contribute to dividend payments for our investors." The parks have already outperformed their production goals for January 2020: Due to very good wind conditions at the beginning of the year, the turbines generated 5.7 gigawatt hours of clean energy, which is 0.5 gigawatt hours more than expected.

Wind Infrastructure I: Nearly 280,000 households supplied, and 1.1 million tons of CO₂ saved

Wind Infrastructure I is now fully invested. The investment volume amounts to more than 600 million euros in total, making it one of the largest onshore wind funds in Europe. Its portfolio comprises 26 wind farms with 121 turbines in Germany, France, Finland and Sweden with a total capacity of 343 megawatts. Since its launch, the fund avoided the emission of 1.1 million tons of CO₂, and it supplies roughly 280,000 households with clean energy every year. "Investments in renewable energy contribute to climate protection and to achieving the respective national climate targets," says Seibel. "At the same time, they offer investors long-term stable cash flows and uncorrelated earnings. It's a classical win-win situation."

Investments in Wind Infrastructure I are no longer possible. However, to ensure investors continue to benefit from this promising asset class, re:cap and First Private Investment Management launched another renewable energy fund at the beginning of 2019: RE Infrastructure Opportunities.

"RE Infrastructure Opportunities" is the newest member of the FP Lux fund family

The "RE Infrastructure Opportunities" was designed specifically for institutional investors and aims to invest in at least three different technologies. By combining different generation techniques and additional geographical diversification, the fund achieves a smoothed yield profile at portfolio level: The core investments are wind, solar and hydro power projects in selected OECD countries. Seibel commented: "We are currently placing a special focus on photovoltaics for our first investments while we have many promising projects in the pipeline in our core markets of Germany, France, the Netherlands and Denmark." The expected IRR of the "RE Infrastructure Opportunities" is six percent per year after costs over a fund term of 15 years. The subscription is possible from five million euros.

- The end -

About re:cap global investors ag:

re:cap global investors is an independent, internationally-oriented M&A advisor and asset manager for renewable energies. With a specialist team consisting largely of solar and wind energy experts, it provides clients with services geared to the evaluation and selection of suitable projects. Where necessary, re:cap also acts as asset manager for the facilities, reviewing them regularly for potential process and revenue optimisation. As a boutique firm, re:cap offers first-class, high-end advice to institutional investors looking to invest in infrastructure projects in the renewable energy sector. On behalf of its clients, the consultant has already recommended and acquired over 800 megawatts of capacity from projects delivering a total capacity more than 32,000 megawatts.

For more information, visit www.re-cap.ch

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