

PRESS RELEASSE

re:cap surpasses 500 megawatt mark

FP Lux Investments purchases 15 wind turbine generators with 41,200 kW in Germany

Zug, 11th September 2017. Luxembourg special fund FP Lux Investments is set to further expand its wind power portfolio. The acquisition of two windfarms, in Dahlem, North Rhine-Westphalia, and in Zagelsdorf, Brandenburg, brings the Wind Infrastructure I sub-fund portfolio to 17 windfarms in Germany, France and Finland, with a total output of 242 megawatts. With an investment volume in excess of 150 million euros in equity and a total investment volume of some 500 million euros, Wind Infrastructure I is thus one of the biggest onshore wind funds in Europe. The deal was advised by the internationally operating transaction consultancy and asset manager re:cap global investors ag, which manages the entire evaluation and acquisition process of the special fund.

Dahlem windfarm: ten Enercon turbines purchased with 28.7 megawatts

Vendor of the windfarm comprising ten onshore turbines in Dahlem in the Eifel region is project developer Dunoair. Eight of the turbines are the Enercon E-115 type with a size class of 3 megawatts each. The hub height is 149 metres and the rotor diameter measures 115 metres. The two Enercon E-92 turbines with a size class of 2.35 megawatts respectively each have a hub height of 138 metres and a rotor diameter of 92 metres. The windfarm has been operational since November 2016. With a total output of 28.7 megawatts, it has a capacity to supply up to 25,000 households with climate-friendly wind energy, reducing CO₂ emissions by around 37,000 tonnes a year. re:cap had previously acquired another windfarm with five Enercon turbines from project developer Dunoair.

Arjen Ploeg, managing director of Dunoair, says: "We value re:cap as a professional partner with transaction experience and a high level of technical expertise. Especially with the high investment amounts involved, reliability, commitment and swift decision-making processes are paramount for us as project developers. We are therefore delighted that we were able to attract re:cap as an interested buyer for the windfarm in Dahlem." re:cap is assuming commercial management for the project; technical management remains in the hands of Dunoair.

Zagelsdorf windfarm: five GE 2.5-type turbines with 12.5 megawatts

re:cap is acquiring the windfarm in Zagelsdorf for FP Lux Investments from the German project developer Energiequelle. The five onshore turbines of the GE 2.5 type with a size class of 2.5 megawatts each have a hub height of 120 metres and a rotor diameter of 120 metres. The windfarm has been operational since May 2016. With a total output of 12.5 megawatts, the windfarm in Zagelsdorf supplies some 10,000 households with electricity, corresponding to a CO₂ saving of around 15,000 tonnes a year.

From Energiequelle, re:cap also previously acquired a windfarm in Feldheim with 11 Enercon turbines and a solar farm. The technical and commercial management of the farm remains in the hands of Energiequelle.

FP Lux Investments Wind Infrastructure I: broadly diversified, focus on Europe

As a transaction consultancy, re:cap not only focuses on a diversification of locations when making acquisitions; currently, 194 megawatts are generated in Germany, 31 megawatts in France and 17 megawatts by a farm acquired in 2017 in Finland. In terms of technology, too, re:cap looks to different manufacturers: 89 megawatts are currently produced with Enercon turbines, followed by Vestas (65 megawatts), GE (45 megawatts) and Senvion (43 megawatts).

With the introduction of the new Renewable Energy Sources Act that came into force at the beginning of 2017, Thomas Seibel, managing director of re:cap global investors, is anticipating a declining offer of lucrative windfarms in Germany. "But there are other very attractive countries in Europe for wind investments. Here we see a good pipeline of projects that we will consider for future Wind Infrastructure I investments," Seibel says.

SIF is a special fund solution under Luxembourg law, which is eligible for investment in restricted assets and in Master-KAG (consolidated administration of funds and direct investments). As an AIFMD-compliant investment vehicle, the fund meets the regulatory requirements of almost all institutional investors. The investment volume of the two funds advised by re:cap meanwhile stands at over 1 billion euros. In its sub-fund, the FP Lux Group holds wind and solar projects with a total volume in excess of 500 megawatts in Germany and Europe. The Wind Infrastructure I sub-fund is still open for subscription. It targets long-returns of around 6 per cent a year.

Photo: Windfarm in Zagelsdorf, Brandenburg (Copyright: re:cap 2017)

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 500 megawatts of capacity from projects delivering a total capacity of 8,000 megawatts.

Weitere Informationen unter www.re-cap.ch

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