

Sainsbury's signs PPA with Capital Dynamics' Longhill Burn Wind Farm in Scotland

*Sainsbury's has committed to buy 100% of the electricity produced by newly opened Longhill Burn Wind Farm
50 MW project to have largest onshore wind turbines in the UK*

LONDON, 31 October 2023 – As part of its commitment to become Net Zero in its own operations by 2035, Sainsbury's has agreed to buy 100% of the energy that will be generated by the Longhill Burn Wind Farm ("Longhill") in Scotland by signing a Purchase Power Agreement ("PPA") with Capital Dynamics, an independent global private asset management firm and one of the world's leading renewable energy investment managers.

Longhill will provide up to 50 megawatts (MW) of renewable wind energy to power Sainsbury's stores, offices and depots nationwide and give a major boost to the retailer's ambition to become Net Zero. Over the course of a full year, they are expected to produce around 150,000 megawatt hours (MWh) of electricity, which is enough to power over 2.8 million standard LED lightbulbs continuously¹ or provide electricity for around 55,000 average UK homes². When all the turbines are operating at maximum capacity, together they will provide enough electricity to supply up to 33% of Sainsbury's total electricity needs.

Located in West Lothian, it features a total of eight state-of-the-art wind turbines, designed and delivered by Siemens Gamesa. The blades measure a colossal 76 metres in length and the turbines stand at over 200m tall at their highest point³. Each turbine provides a maximum output of between 6-6.4MW, making them the largest and most powerful onshore wind turbines available in the UK.

The project was developed by Energiekontor AG, and once operational will benefit from Capital Dynamics' and Energiekontor's longstanding operations management experience.

Patrick Dunne, Sainsbury's Director of Property, Procurement and EV Ventures, said: "We're very proud to be investing in this state-of-the-art sustainable source of new wind power, featuring the largest, most cutting-edge onshore turbines available in the UK. Now it's completed, Longhill Burn Wind Farm can begin to realise its full potential, helping us take another massive step towards reducing our reliance on carbon.

Sainsbury's was the first UK retailer to start directly purchasing wind power for use in its estate back in 2008. Our commitment to the future of Longhill Burn Wind Farms, which both enabled its construction and guaranteed its long-term viability, builds on our proven track record of investing in sustainable technologies."

Barney Coles, Managing Director, Co-head of Clean Energy at Capital Dynamics, said: "We thank Sainsbury's for joining Capital Dynamics as a key partner in developing the Longhill Burn Wind Farm, which adds a critical source of clean, low-cost energy to the UK's power generation fleet. Strong commitments to renewable energy from companies like Sainsbury's are essential to helping the UK lead the global energy transition and meet its emission targets. We look forward to working with Sainsbury's and other multi-national corporations to develop affordable, subsidy-free projects that will accelerate private sector participation in the energy transition."

¹ Based on a standard 6-watt LED lightbulb

² Based on Ofgem's estimate that the typical household in England, Scotland and Wales uses 2.7 MWh of electricity in a year

³ As measured from the base of the turbine to the tip of the blades

Peter Szabo, CEO of Energiekontor AG, said: “At Energiekontor, we are proud to be part of the energy transition in the UK. Being pioneers in the renewable energy sector for more than 30 years, we have been the first to realize a wind farm free of any public subsidies in the UK in 2018 and continue to do so ever since. Now, with the Longhill Burn Wind Farm, we are once again setting new standards, as the wind farm will deploy the so far largest onshore wind turbines in the UK.”

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About Sainsbury's

Offering delicious, great quality food at competitive prices has been at the heart of what we do since John James and Mary Ann Sainsbury opened our first store in 1869. Today, inspiring and delighting our customers with tasty food remains our priority.

Driven by our passion for food, together we serve and help every customer. We help everyone eat better by enabling customers to improve their diets while reducing their impact on the environment, one plate at a time.

Our focus on great value food and convenient shopping, whether in-store or online is supported by our brands – Argos, Habitat, Tu, Nectar and Sainsbury's Bank. Sainsbury's has over 600 supermarkets and over 800 convenience stores. Argos is a leading digital retailer and is the third most visited retail website in the UK, with over 80 per cent of its sales starting online. Argos is conveniently available for customers to collect from hundreds of Sainsbury's stores. Digital and technology enables us to adapt as customers shop differently and our profitable, fast-growing online channels offer customers quick and convenient delivery and collection capability.

Our colleagues are at the heart of serving and helping our customers every day and are vital to our success, now and in the future.

About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including clean energy, private equity (primaries, secondaries and co-investments) and private credit. Established in 1988, the Firm has extensive knowledge and experience developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. Capital Dynamics oversees more than USD 14 billion in assets under management and advisement⁴, and employs approximately 150 professionals globally across 12 offices in Europe, North America, and Asia. Capital Dynamics is a recognized industry leader in

⁴ As of June 30, 2023. Assets under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.

responsible investment, receiving high marks from PRI and GRESB for its Investment & Stewardship Policy, and investment strategies. For more information, please visit: www.capdyn.com

About Energiekontor AG

A solid business policy and a lot of experience in renewable energies: This is what Energiekontor has stood for more than 30 years. Founded in Bremerhaven, Germany, in 1990, the Company is one of the pioneers in the industry. Its core business ranges from the planning and construction to the operational management of wind and solar parks in Germany, the UK, France, Portugal and the USA. In addition, Energiekontor also plays a pioneering role in economic terms and aims to realise wind and solar parks in all target markets at market prices as quickly as possible, independently of state subsidies.

In addition to its headquarters in Bremen, Energiekontor has offices in Bremerhaven, Hagen im Bremischen, Aachen, Augsburg, Bernau bei Berlin, Potsdam, Berlin-Spandau and Hildesheim. The company also has offices in England (Leeds), Scotland (Edinburgh, Glasgow), Portugal (Lisbon), USA (Houston/Texas and Rapid City/South Dakota) and France (Toulouse, Rouen).

The proud track record since the Company was founded: 138 realized wind farms and 14 solar farms with a total output of well over 1.2 gigawatts. This corresponds to an investment volume of approx. 1.8 billion euros.

Energiekontor AG (WKN 531350/ISIN DE0005313506/General Standard) is listed on the SDAX of the German Stock Exchange in Frankfurt and can be traded on all German stock exchanges.

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