

## Capital Dynamics Acquires 34MW Pines Burn Wind Project from Energiekontor AG

*Transaction marks Capital Dynamics' third acquisition from Energiekontor partnership*

*Estimated to reduce greenhouse emissions by 0.5 million metric tons during its lifetime and generate the equivalent electricity consumption of over 23,200 average U.K. households per year<sup>1</sup>*

**LONDON and BREMEN, 5 April 2022** – Capital Dynamics, an independent global private asset management firm, today announced that its Clean Energy business has acquired a 100 percent equity stake in the Pines Burn onshore wind project (“Pines Burn” or “the Project”) from Energiekontor AG (“Energiekontor”), one of Europe’s leading renewable energy project developers.

Pines Burn is a 34MW shovel-ready, subsidy-free onshore wind project located in the Scottish Borders, Scotland and is expected to reach commercial operations in the second half of 2023. Pines Burn represents Capital Dynamics Clean Energy’s third successful UK acquisition from its partnership with Energiekontor following the acquisition of the Longhill and Sorbie wind projects in 2021.

“With the increasing importance of energy security in Europe, we are delighted to add Pines Burn Wind Farm to our extensive program of investments in the build-out of new, renewable power generation capacity across the Continent,” said Barney Coles, Co-Head of Capital Dynamics Clean Energy. “Our long-standing collaboration with Energiekontor continues to deliver infrastructure that will underpin reductions in household energy bills in the long run, and create local green jobs that support the UK’s ‘levelling up’ agenda whilst making a meaningful contribution towards its net zero ambitions.”

“The realization of our Scottish project pipeline continues to gain momentum. In less than a year, we have already been able to sell almost 100 MW of wind projects. We are particularly pleased about the further cooperation with Capital Dynamics, as a renowned, reliable and strong partner.” explains Peter Szabo, CEO of Energiekontor. “We will continue the successive and successful realization of our well-filled project pipeline in Scotland in the months to come. By doing so, we also contribute to increasing Scotland’s independence from fossil fuels and to achieve its goal to reach ‘net zero’ by 2045.”

The Project will make significant payment contributions to local community groups. During the construction of the project, the site will employ over 85 workers, many from the local area. In addition, Pines Burn is estimated to reduce greenhouse emissions by 0.5 million metric tons during its lifetime and generate the equivalent electricity consumption of over 23,200 average U.K. households per year.

Pinsent Masons LLP acted as legal counsel to Capital Dynamics on the acquisition and DNV served as lead technical advisor.

**### ENDS ###**

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets, including private equity, private credit, and clean energy. The Firm’s clean energy platform makes direct equity

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<sup>1</sup> Environmental benefits are forecasted based on the environmental impact data published by the UK Department for Business, Energy & Industrial Strategy

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investments in carbon-reducing renewable energy power generation from late-stage development to commercial operations.

As a sustainable asset manager, we have gone beyond standard ESG requirements by designing, implementing and trademarking the Capital Dynamics R-Eye™ Rating System – a unique, best-in-class approach to diligence and rating of each investment based on PRI principles and UN Sustainable Development Goals. Since Capital Dynamics' Clean Energy platform's inception in 2010, over 25 million metric tons of greenhouse gas emissions have been avoided as a result of the firm's renewable investments.<sup>2</sup> This is equivalent to the power needed to supply more than 4 million homes or passenger vehicles for one year.<sup>3</sup> In 2021, the Clean Energy strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability. For more information, please visit: [www.capdyn.com](http://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 over 30 years. Founded in Bremerhaven in 1990, the Company is one of the pioneers in the industry and is now one of Germany's leading project developers. Its core business ranges from the planning and construction to the operational management of wind farms in Germany and abroad and was expanded in 2010 to include solar energy. In addition, Energiekontor operates wind and solar farms with a nominal output of around 330 megawatts in its own portfolio. Energiekontor AG also aims to play a pioneering role in economic terms and to realise the first 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 near 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 record of accomplishment since the Company was founded: 130 realised wind farms and 12 solar farms with a total output of well over 1 gigawatt. This corresponds to an investment volume of approx. EUR 1.8 billion.

The Company went public on 25 May 2000. The Energiekontor AG share (WKN 531350 / ISIN DE0005313506) is listed in the General Standard of the German Stock Exchange in Frankfurt and can be traded on all German stock exchanges.

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<sup>2</sup> Environmental benefits are based on US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator.

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