

## Capital Dynamics Acquires Pre-Construction Wind Project in Northern Ireland, United Kingdom

*Firm strengthens its position as one of the largest independent buyers of post-subsidy renewables projects in Europe*

**LONDON – May 26, 2020:** Capital Dynamics, an independent global private asset management firm, today announced that its European Clean Energy Infrastructure (“CEI”) business has completed the acquisition of a 100 percent equity stake in a subsidy-free onshore wind project from ABO Wind NI Ltd. (“ABO Wind”), a leading developer in the European renewable energy space. The 23.1 megawatts (“MW”) Castlegore Wind Farm will commence construction later this year and will be supported by a long-term power purchase agreement once operational.

With this acquisition, Capital Dynamics expands its existing portfolio of onshore wind farms in the United Kingdom and enhances its position as one of the largest independent buyers of subsidy-free renewable energy project in Europe.

“The United Kingdom remains a robust market for our specialized investment platform focused on renewable energy assets,” said Simon Eaves, Managing Director and Head of Capital Dynamics’ European Clean Energy Infrastructure team. “With long-term contracted offtake and an acceleration of asset owners moving away from fossil fuels, we believe onshore wind and solar power remain an attractive investment proposition. Our internal asset management capabilities through our CD Arevon affiliate continues to be a real differentiator in the market.”

Once fully operational, the project is estimated to reduce greenhouse emissions by over 1.3 million metric tons during its lifetime – the equivalent of emissions produced by almost 300,000 passenger vehicles driven for a year or the electricity to power over 156,000 homes for a year.<sup>i</sup>

Barney Coles, Director, Clean Energy Infrastructure team at Capital Dynamics, said, “This transaction highlights our ability to source and close on high-quality, pre-construction wind assets and supports our commitment to Northern Ireland’s decarbonization program. We are pleased to have collaborated with ABO Wind and bring this unsubsidized project online by early 2022. This acquisition further strengthens our position as one of the largest investors in renewable energy projects in Europe.”

Pinsent Masons acted as legal counsel to Capital Dynamics on the acquisition, and Wood Group served as lead technical advisor.

Earlier this month, Capital Dynamics completed the acquisition of a 100 percent equity stake in the 133 MW Puerto Real 1 Project, which is expected to be amongst the largest solar facilities in Spain once operational. In addition, in October 2019, Capital Dynamics completed the acquisition of four operating wind projects totaling 68 MW of generation capacity from Brookfield Renewable Partners.

### **About Capital Dynamics**

Capital Dynamics is an independent global asset management firm focusing on private assets including private equity, private credit and clean energy infrastructure.

Capital Dynamics’ Clean Energy Infrastructure (CEI) is one of the largest renewable energy investment managers in the world with USD 6.5 billion AUM,<sup>ii</sup> and has one of the longest track records in the industry. The CEI strategy was established to capture attractive investment opportunities in the largest and fastest

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growing sector of global infrastructure – proven renewable energy technologies, with a focus on utility-scale and distributed generation solar, wind, and storage. The CEI platform’s dedicated asset management business provides highly-specialized services to ensure optimal performance and value from projects. The CEI strategy currently manages 7.3 GW of gross power generation across more than 100 projects in the United States and Europe,<sup>iii</sup> and is one of the top 3 global solar PV owners.<sup>iv</sup>

Since the CEI platform’s inception in 2010, over 13 million metric tons of greenhouse gas emissions have been avoided as a result of the firm’s renewable investments.<sup>v</sup> This is equivalent to the power needed to supply more than 2 million homes or passenger vehicles for one year. In 2019, the CEI strategy received top rankings from GRESB (the ESG benchmark for real assets) for commitment to sustainability, and was awarded Global PE Energy Firm of the Year by Private Equity International. For more information, please visit: [www.capdyn.com](http://www.capdyn.com).

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

<sup>ii</sup> Capital Dynamics as of March 31, 2020. Includes assets in renewable energy projects managed by Capital Dynamics, including USD 3.7bn assets under discretionary management and USD 2.4bn tax equity assets. Tax equity is a financing solution for renewable energy projects. Capital Dynamics makes no representation as to future size or growth of the CEI program.

<sup>iii</sup> As of January 31, 2020.

<sup>iv</sup> As of February 4, 2020.

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