



Media release

Capital Dynamics acquires 300 MW Texas wind farm

ZUG, Switzerland and NEWARK, New Jersey, October 6, 2014 – Capital Dynamics, a global private asset manager, and Prudential Capital Group today announced the financial closing of the first phase of a 300- megawatt (MW) onshore wind project in Texas, USA (Green Pastures).

Once commissioned, Green Pastures will generate enough electricity to power 110,000 homes – according to US Environmental Protection Agency methodology –avoiding approximately 813,000 metric tons of greenhouse gas emissions per year, the equivalent of annual emissions from 170,000 passenger vehicles.

This fully developed project, which is scheduled to be completed in two phases and is already under construction, is located on over 18,000 acres in Baylor and Knox Counties in North Texas and consists of two 150-MW phases. Green Pastures will connect and sell power to the state's main power grid operator, the Electric Reliability Council of Texas, and the project has entered into a long-term power price hedge arrangement with a large financial institution.

The Green Pastures project has signed a turbine supply agreement with ACCIONA Windpower (ACCIONA) and will utilize one hundred AW 116/3000 turbines. The project has also entered into a comprehensive 10-year warranty, operations and maintenance contract with ACCIONA, providing visibility over longer-term operations and maintenance costs.

“Green Pastures is the latest example of our commitment to clean energy in the UK, Australia and North America,” said John Breckenridge, Managing Director at Capital Dynamics. “We are pleased to be able to partner with a leading energy investor in Prudential and a top-rated wind turbine supplier in ACCIONA.”

“We are delighted to have completed a project of such significant scale,” said Stefan Ammann, CEO of Capital Dynamics. ‘Capital Dynamics’ cumulative wind power projects now exceed 350 MW in various stages of construction and late-stage development.”

“Green Pastures is an attractive opportunity for us to partner with Capital Dynamics, a committed partner with an experienced team,” said Ric Abel, a managing director with Prudential Capital Group’s Dallas-based Energy Finance Group: Power. “This project is the latest example of Prudential Capital Group’s initiative to make mezzanine and equity investments in power projects.”

Green Pastures is Capital Dynamics’ first onshore wind project in the United States and fourth overall, following on the heels of three wind projects in the United Kingdom.

Capital Dynamics’ CEI team

Capital Dynamics’ CEI team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally and is led by senior executives who each have over 20 years of industry experience. Established to capture attractive investment opportunities in this new class of real assets, Capital Dynamics’ CEI business mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, conventional cogeneration and waste gas fuelled power generation – across the globe. Since establishment of Capital Dynamics’CEI business, the CEI team has acquired, built and now manages more than 530 MW of clean energy capacity in North America, Europe and Australia.

About Capital Dynamics

Capital Dynamics is an independent, global asset manager, investing in private equity and clean energy infrastructure. It is client-focused, tailoring solutions to meet investor requirements. It manages investments through a broad range of products and opportunities including separate account solutions, investment funds and structured private equity products. Capital Dynamics currently has USD 19 billion in assets under management/advisement¹.

The firm's investment history dates back to 1988. Its senior investment professionals average over 20 years of investing experience across the private equity spectrum². It believes that its experience and culture of innovation give it superior insight and helps it deliver returns for its clients. It invests locally while operating globally from its London, New York, Zug, Beijing*, Tokyo, Hong Kong, Silicon Valley, Sao Paulo, Munich, Birmingham, Seoul, Brisbane, Shanghai* and Scottsdale offices.

¹Capital Dynamics comprises Capital Dynamics Holding AG and its affiliates; assets under management/advisement, as of March 31, 2014, include assets under discretionary management, advisement (non-discretionary), and administration across all Capital Dynamics affiliates. Investments are primarily on behalf of funds managed by Capital Dynamics. ²Average years of experience held by Capital Dynamics' 20 most-senior investment professionals. * Diligence Capital is a legally separate company operating under a strategic cooperation with Capital Dynamics.

About Acciona

ACCIONA Windpower designs and manufactures wind turbines with a capacity of 1.5 and 3 MW. It has turbine assembly plants – two in Spain, one in the USA, and a fourth that will enter service in Brazil towards the end of 2014. It also has a turbine blade manufacturing facility. It has supplied – or has contracts for - wind turbines totaling almost 6 GW in more than 100 wind farms in 18 countries. It is a subsidiary of **ACCIONA Energía**, a world leader in renewables with over 20 years' experience in the sector and 10,000 MW installed, either for the company or its customers.

Both companies belong to the **ACCIONA Group**, one of the leading Spanish corporations operating in infrastructures, energy, water and services in over 30 countries. Its corporate motto "Pioneers in development and sustainability" reflects its commitment — in all its activities — to contribute to economic growth, social welfare and the protection of the environment. This effort is recognized through its listing on the Dow Jones (DJSI) and FTSE4Good sustainability indexes. ACCIONA is quoted on the Ibex-35 stock index, has a workforce of around 34,000 worldwide and earned revenues of 6,607 million euros in 2013. www.acciona.com

About Prudential Capital Group

Prudential Capital Group has been a leading provider of private debt, mezzanine and equity securities to companies worldwide for more than 70 years. Managing a portfolio of \$68.1 billion as of June 30, 2014, Prudential Capital offers senior debt and mezzanine capital, leveraged leases, credit tenant leases, and equipment finance to companies, worldwide. The global regional office network has locations in Atlanta, Chicago, Dallas, Frankfurt, London, Los Angeles, Minneapolis, Newark, N.J., New York, Paris and San Francisco. For more information, please visit www.prudentialcapitalgroup.com.

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