



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

Baar-Zug, Switzerland, 28 May 2018

Partners Group to invest AUD 700 million in Australian renewable energy platform; announces imminent construction of Crudine Ridge Wind Farm

Partners Group, the global private markets investment manager, has agreed to invest a total of AUD 700 million in the development of a large-scale renewable energy platform in Australia on behalf of its clients. The platform, which will be known locally as Grassroots Renewable Energy Platform ("Grassroots"), will be seeded with the 270MW Sapphire Wind Farm project and will in addition construct over 1.3GW of new wind power, solar power and battery storage assets across Australia within the next four years. To realize the Grassroots platform, Partners Group has teamed with local developer CWP Renewables ("CWP"), also an investor in the project.

Partners Group first joined forces with CWP in 2016 when it announced an AUD 250 million investment into Sapphire Wind Farm, a 270MW development project located in the state of New South Wales. Sapphire Wind Farm, which is due to be completed by October 2018, will generate enough energy to power 110,000 Australian households and offset over 600,000 tonnes of carbon emissions during every year of operation. There are also plans to launch a community co-investment project at Sapphire Wind Farm in late 2018, which will enable members of the neighboring community to participate in the financial benefits from the sale of renewable electricity.

The second project under the Grassroots platform will be Crudine Ridge Wind Farm, a 135MW construction-ready wind farm near Mudgee in New South Wales. Construction will begin in May 2018 and will be completed by September 2019. Crudine Ridge Wind Farm will consist of 37 GE 3.63MW turbines and, once operational, will provide a further 400GWhrs of annual power output to the grid, enough to serve 55,000 homes. Half of this energy has been sold to Powershop, an Australian electricity provider that provides 100% green energy to its retail customers. The wind farm is also expected to support 75 full-time equivalent jobs during construction, stimulating further investment in local businesses and services, and deliver more than eight million tonnes of carbon emissions abatement over its lifetime.

In addition to Crudine Ridge Wind Farm, there are a number of other pipeline projects for Grassroots, which comprise a combination of wind, solar and battery storage assets.

Benjamin Haan, Partner, Head Private Infrastructure Asia-Pacific, Partners Group, states: "When we invested in Sapphire Wind Farm, one of the key attractions for us was the project's potential to anchor an Australian renewable energy platform. Partners Group and CWP have a project pipeline of 1.3GW in generation capacity across wind and solar power, offering the scope to be selective and develop Grassroots into a quality renewables platform of significant scale. We look forward to working with the CWP team to further support the generation of clean energy in Australia."

To-date, Partners Group has developed around 2GW of solar and wind energy capacity on behalf of its clients across the Asia-Pacific region, including Australia. Previous investments include a 550MW Taiwanese solar power development platform and the 240MW Ararat Wind Farm development in Australia, which Partners Group invested into in August 2016 and June 2015, respectively. Most recently, Partners Group announced the sale of its stake in Japan Solar, a 610MW platform of Japanese Solar power assets, which the firm had invested into in 2013.

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 62 billion (USD 74 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in Denver, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Manila, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 1,000 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees.

Investor relations contact

Philip Sauer

Phone: +41 41 784 66 60

Email: philip.sauer@partnersgroup.com

Media relations contact

Jenny Blinch

Phone: +44 207 575 2571

Email: jenny.blinch@partnersgroup.com

www.partnersgroup.com