



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group to lead delivery of 226MW wind farm project in Australia

Partners Group, the global private markets investment manager, has agreed on behalf of its clients to invest over AUD 200 million in equity to acquire and construct the first stage of Murra Warra Wind Farm (Murra Warra I) in Australia. The 226MW wind farm is being acquired from Renewable Energy Systems (RES) and Macquarie Capital, which jointly developed the project.

Partners Group is leading the delivery of Murra Warra I, which will comprise 61 Senvion 3.7MW turbines with a total nameplate capacity of 226MW, located approximately 30 kilometers north of Horsham in the state of Victoria. RES will work alongside Partners Group to provide certain ongoing services to support the project.

Construction of Murra Warra I commenced in March 2018 and is expected to be completed in mid-2019. The project has already entered into long-term power purchase agreements for a substantial portion of its generation output with investment grade commercial and industrial customers, including Telstra, Australia's largest telecommunications company, Coca-Cola Amatil, Australia and New Zealand Banking Group (ANZ), the University of Melbourne and Monash University.

Once completed, Murra Warra I will generate enough clean energy to power 220,000 Australian households and offset over 900,000 tonnes of carbon emissions every year. The wind farm is also expected to support around 150 jobs in regional Victoria during construction, stimulating further investment in local businesses and services.

Benjamin Haan, Partner, Co-Head Private Infrastructure Asia-Pacific, Partners Group, states: "We continue to believe the Australian renewable energy sector is benefiting from a transformative trend, with a significant amount of coal-fired generation retirements expected in the coming decade. Investing into a project such as Murra Warra I, where we can enter during the construction phase and successfully deliver the project through to its operation phase, is consistent with our 'building core' strategy in infrastructure and is Partners Group's fourth major wind farm investment in Australia since 2015. The project brings additional scale and diversification to our portfolio and is one of the highest-quality wind resource sites in Australia's National Electricity Market."

The Murra Warra I investment follows Partners Group's recent AUD 700 million commitment to develop Grassroots Renewable Energy Platform ("Grassroots"), a large-scale platform that aims to construct over 1.3GW of new wind power, solar power and battery storage assets across Australia within the next four years. Once operational, Grassroots is expected to become a category leader in the Australian power market as one of the country's largest independent power producers in the renewables sector. Also in the Australian renewable energy sector, in June 2015, Partners Group invested into the development of the 240MW Ararat Wind Farm, which started supplying clean energy to the Australian national grid in mid-2017.

Andrew Kwok, Senior Vice President, Co-Head Private Infrastructure Asia-Pacific, Partners Group, comments: "Murra Warra I and Grassroots add to our substantial portfolio of renewable energy assets across the Asia-Pacific region. Since 2014, we have delivered over 900MW of renewable energy generation capacity in the region, with another 490MW currently under construction. In order to ensure such large-scale projects are completed on time and within budget, experience has taught us that it is important to focus on procuring construction items with long lead times in a timely manner, having the right in-house expertise to identify and manage risks and partnering with counterparties who bring the right capabilities and experience to deliver a project."

About Partners Group

Partners Group is a global private markets investment management firm with EUR 67 billion (USD 78 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.

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