



# Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

## Press release

Sydney, Australia; 3 August 2020

### Partners Group acquires Murra Warra II, a 209MW wind farm project in Australia

Partners Group, the global private markets investment manager, has invested over AUD 180 million in equity on behalf of its clients to acquire and construct the second stage of Murra Warra Wind Farm ("Murra Warra II") in Australia.

The construction of Murra Warra II will commence this month and is expected to be completed by mid-2022. The wind farm will comprise 38 GE Cypress 5.5MW turbines with a total nameplate capacity of 209MW, located approximately 30 kilometers north of Horsham in the state of Victoria, next to Murra Warra I.

Once completed, Murra Warra II will generate enough clean energy to power 150,000 Australian households and offset over 468,000 tonnes of carbon emissions every year. The project has already entered into a long-term power purchase agreement with Snowy Hydro, an Australian Federal Government-owned electricity generator and retailer, for 100% of the capacity. The wind farm is also expected to support more than 400 jobs in regional Victoria during construction, stimulating further investment in local businesses and services.

Andrew Kwok, Managing Director and Head Private Infrastructure Asia, 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 Murra Warra II at the construction phase and successfully delivering the project through to its operational phase is consistent with both our 'platform expansion' and 'building core' strategies in infrastructure. It follows our 2018 acquisition of Murra Warra I, which completed construction in early 2020 and is now a fully de-risked and operational core infrastructure asset, with long-term offtake agreements in place."

The acquisition of Murra Warra II is Partners Group's sixth major wind farm investment on behalf of its clients in Australia since 2015, when it invested into the development of Ararat Wind Farm. In 2018, Partners Group committed to invest AUD 700 million 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. The Grassroots platform already encompasses three substantial wind farms: Sapphire, Crudine

and Bango. Once operational, Grassroots is expected to become a category leader in the Australian power market and one of the country's largest independent power producers in the renewables sector.

Nandan Balachandran, Member of Management, Private Infrastructure Asia, comments: "Murra Warra I and II add to our substantial portfolio of renewable energy assets across the Asia-Pacific region. Together, the two wind farms will have a combined capacity of over 400MW. In order to ensure such large-scale developments are completed on time and within budget, we believe it is important to have the right in-house expertise to identify and manage risks and to partner with counterparties who bring the right capabilities and experience to deliver a project."

### **About Partners Group**

Partners Group is a leading global private markets investment manager. Since 1996, the firm has invested over USD 135 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group is a committed, responsible investor and aims to create broad stakeholder impact through its active ownership and development of growing businesses, attractive real estate and essential infrastructure. With over USD 96 billion in assets under management as of 30 June 2020, Partners Group serves a broad range of institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,500 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit [www.partnersgroup.com](http://www.partnersgroup.com) or follow us on [LinkedIn](#) or [Twitter](#).

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