



PRESS RELEASE

Kallista Energy acquires a 32 MW onshore wind energy project in the Netherlands and takes a first step towards the internationalisation of its activities

Paris, 20 December 2019

Kallista Energy, the independent French renewable energy producer owned by funds advised by Ardian on behalf of APG and AXA, signed a SPA for the acquisition of its first wind energy project in the Netherlands. The 32 MW ready-to-build wind energy project is in Oostflakkee, around 30 km South-West of Rotterdam. With this project, Kallista Energy takes a first step towards the internationalisation of its activities in Europe, after having built a strong track-record in France.

Project Oostflakkee was initiated and developed by a group of local farmers together with Renewable Factory and Van Peperstraten Group, well-established Dutch wind farm developers. The project fits in the sustainable ambitions of the island Goeree-Overflakkee. The turbines, construction work and maintenance will be supplied by ENERCON, one of the leading wind turbine manufacturers in the world. The project consists of 8 Enercon E-126 EP3 wind turbines of 4 MW each and a 50 KV substation. The production is expected to be around 100 GWh per year and the commissioning is planned for Q1 2021. The project promises enough renewable energy for over 35,000 households, resulting in carbon savings of 1.2m t/CO₂e over the project lifetime.

Frederic Roche, President of Kallista Energy said: *“The Netherlands has ambitious targets for wind energy and the Oostflakkee project was the perfect opportunity for us to expand our activities outside France with the first step of our future Dutch operations in a renewable energy friendly environment. We are delighted that this project was initiated by locals as it highlights the growing implication of citizens in the energy transition. The strong presence of ENERCON into the project was also key to its success.”*

Mathias Burghardt, member of Ardian’s Executive Committee and Head of Infrastructure at Ardian said: *“As long-term investors, it is our duty to contribute to the green energy transition, to reduce emissions and to limit climate change in line with COP 21 objectives. Since 2009, we have led the growth of renewable energy production of Kallista Energy through successive acquisitions, repowering and construction of new wind farms.”*

Jan-Willem Ruisbroek, Head of Global Infrastructure Investment Strategy at APG and Chairman of Kallista Energy said: *“APG is highly committed to pursuing investments that meet the joint ambition of delivering strong, long-term investment returns for our pension fund clients whilst also contributing to the wellbeing of the society we serve. This investment represents a great example of this dual purpose – solid long-term*

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returns and providing clean, green energy for the Netherlands. Kallista is one of the leading European renewables developers and we very much look forward to supporting its management team in its continuing expansion into new projects and markets.”

Bram van Noort, Country manager Dutch Branch at ENERCON said: “ENERCON welcomes Kallista to the Dutch market after previously concluding successful business together in various projects in France. In Kallista we find a trustful and pragmatic partner with whom we are glad to collaborate in constructing wind farms also in the Netherlands. We are thankful that Kallista’s confidence in ENERCON has moved with them into the Netherlands, and we’re looking forward to supplying them with our turbines and project management expertise.”

Hans-Dieter Kettwig, Managing Director of ENERCON GmbH, adds: “Onshore wind energy is experiencing difficult times today, especially in our home market Germany. Nevertheless, projects like Oostflakkee reassure us that we are on the right track and that renewables are the future regarding power generation in Europe. International investors trust onshore wind energy and our technology. Together we will continue to drive forward the energy transition worldwide.”

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LIST OF ADVISORS

- M&A advisor (buyer): Kallista Energy SAS (Frédéric Roche, Johann Tardy, Yan Vidal)
- M&A advisor (seller) DR. KLEIN Firmenkunden AG (Mattes Schäfers)
- Legal (buyer): De Brauw Blackstone Westbroek N.V. (Joël Erwteman, Glenn Klijn, Henk van Ravenhorst)
- Legal (seller): Stek (Jeroen Timmermans)
- Financial and Tax due diligence: Ernst & Young (Anne-Laure Drouet)
- Technical due diligence: Eoltech (Habib Leseney), Ventolines (Casper Sparreboom)
- Project Finance: Landesbank Saar.

About Kallista Energy

Based in Paris, France, Kallista Energy is an independent producer of competitively priced renewable energy since 2005. Kallista Energy currently operates 20 wind farms in France. Its activities encompass internal project development, external growth through acquisitions, financing, construction, operation, asset management and repowering of wind farms.

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About Ardian

Ardian is a world-leading private investment house with assets of US\$96bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian’s activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 640 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of more than 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

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About APG Group NV

APG is the largest pension delivery organization in the Netherlands; its approximately 3,000 employees provide executive consultancy, asset management, pension administration, pension communication and employer services. APG performs these services on behalf of (pension) funds and employers in the sectors of education, government, construction, cleaning and window cleaning, housing associations, energy and utility companies, sheltered employment organizations, and medical specialists. APG manages approximately €532 billion (September 2019) in pension assets for the pension funds in these sectors. APG works for approximately 21,000 employers, providing the pension for one in five families in the Netherlands (about 4.6 million participants). APG has offices in Heerlen, Amsterdam, Brussels, New York and Hong Kong.

APG has been an active infrastructure investor since 2004, investing approximately €14.0 billion to date and managing 32 direct stakes in portfolio companies. APG's investments include assets within energy and utilities, telecommunications, and transport infrastructure. APG's Global Infrastructure team comprises 32 investment professionals

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About ENERCON

ENERCON has been one of the technology leaders in the wind power sector for more than 30 years. As the first manufacturer of wind turbines, the company used a gearless drive concept that is a characteristic of all ENERCON wind turbines. ENERCON is also at the forefront in other areas, such as rotor blade design, control and grid connection technology, and, with its wide range of technological new developments, proves its innovative strength time and again.

Continual research and development are guarantees of the ongoing success of the company. This ensures the high quality and extreme reliability of ENERCON wind turbines. The product portfolio comprises wind turbines with outputs from 800 to 5.000 kilowatts. ENERCON has already installed more than 29,500 turbines worldwide with a total rated power of more than 51.1 gigawatts (11/2019). ENERCON has a presence in major international markets with a decentralized service and sales network.

True to the company's claim of «energy for the world», ENERCON is driving forward supply with renewable energies worldwide and is involved in areas of future technology such as energy storage, e-mobility and smart grid solutions.

<https://www.enercon.de/en/home/>

