

Capital Dynamics Acquires 37.2MW Strathroy Wind Project in Scotland

Partnership with Energiekontor brings forth another onshore wind project in Scotland

LONDON, 3 October 2023 – Capital Dynamics, an independent global private asset management firm, today announced that its Clean Energy business has acquired a 100 percent equity stake in the Strathroy Project (“Strathroy” or the “Project”) from Energiekontor AG (“Energiekontor”), one of Europe’s leading renewable energy project developers.

Strathroy is a 37.2MW fully consented, construction-ready onshore wind farm located in the Scottish Highlands and is expected to reach commercial operation in the middle of 2025. Strathroy represents another successful acquisition by the Capital Dynamics Clean Energy team from its partnership with Energiekontor, which has resulted in over 150MW of onshore wind projects acquired to date. This Project will benefit from a long-term PPA contract with Yorkshire Water that provides water and sewerage services to over five million people and 100,000 businesses in the Yorkshire region.

“Strathroy is our latest acquisition in the onshore wind sector. We are proud to contribute to increase Scotland’s independence from fossil fuels and help achieve its goal to reach ‘net zero’ by 2045.” said Barney Coles, Co-Head of Capital Dynamics Clean Energy. “Our long-standing collaboration with Energiekontor continues to deliver outstanding investment opportunities to our investors as well as new green infrastructure to local communities.”

“We are pleased to have once again successfully completed the sale of a Scottish wind project with Capital Dynamics during our long-standing partnership. This has already been the fifth transaction we have successfully closed with Capital Dynamics – for us a very important success as it took us many years to develop a valuable and meanwhile very mature Scottish project pipeline” says Peter Szabo, CEO of Energiekontor AG, commenting on the transaction. “Moreover, we intend to intensify our collaboration with Capital Dynamics and look forward to future transactions to jointly work on a climate-friendly energy supply and make our contribution to greenhouse gas neutrality” Szabo continues.

Once operational, the wind farm is expected to generate clean energy equivalent to 0.6 million metric tons of avoided CO2 emissions during its lifetime and enough electricity to power over 8,000 homes per year¹.

Capital Dynamics has been investing directly in clean energy in Europe since 2013 and currently owns and operates almost 2GW of subsidy-free assets. Capital Dynamics’ Clean Energy platform makes direct equity investments in carbon-reducing, renewable power generating projects from late-stage development through commercial operations. The Clean Energy team, including its dedicated asset management affiliate, Netro Energy, is comprised of over 35 specialized professionals with global capabilities, sector expertise and an extensive industry network.

Pinsent Masons LLP acted as legal counsel to Capital Dynamics on the acquisition and DNV GL served as lead technical advisor.

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¹ Emissions reductions are calculated using the 2023 UK Government GHG Conversion Factors for Company Reporting while Households powers are calculated using the 2022 UK Government GHG Conversion Factors for Company Reporting.

About Capital Dynamics

Capital Dynamics is an independent global asset management firm focusing on private assets, including clean energy, private equity (primaries, secondaries and co-investments) and private credit. Established in 1988, the Firm has extensive knowledge and experience developing solutions tailored to meet the exacting needs of a diverse and global client base of institutional and private wealth investors. Capital Dynamics oversees more than USD 14 billion in assets under management and advisement², and employs approximately 150 professionals globally across 12 offices in Europe, North America, and Asia. Capital Dynamics is a recognized industry leader in responsible investment, receiving high marks from PRI and GRESB for its Investment & Stewardship Policy, and investment strategies. For more information, please visit: www.capdyn.com

About Energiekontor AG

A solid business policy and a lot of experience in renewable energies: This is what Energiekontor has stood for more than 30 years. Founded in Bremerhaven, Germany, in 1990, the Company is one of the pioneers in the industry. Its core business ranges from the planning and construction to the operational management of wind and solar parks in Germany, the UK, France, Portugal and the USA. In addition, Energiekontor also plays a pioneering role in economic terms and aims to realise wind and solar parks in all target markets at market prices as quickly as possible, independently of state subsidies.

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² As of June 30, 2023. Assets under Management are calculated based on the total commitments as of the final closing date for all funds currently managed by Capital Dynamics, including amounts that have been distributed. Assets under Advisement includes assets for which Capital Dynamics provides services such as reporting, monitoring and risk management.