



Media release

Capital Dynamics acquires Australian biomass power plants

ZUG, Switzerland, November 11, 2013 – Capital Dynamics, as the private asset manager for a leading UK pension fund, has acquired a 68-megawatt portfolio of biomass power plants located in northern New South Wales, Australia. The portfolio includes two fully operational base-load power plants that co-generate renewable electricity and steam from local sugarcane waste and other biomass fuel sources. The power and steam is sold under long-term contracts to sugar mills located adjacent to the power plants and also to the National Electricity Market.

Constructed and operational since 2008, the plants were at the time of construction the largest base-load renewable energy generators in Australia. The plants employ well-established combustion technology in widespread use throughout the industry, using well-proven Siemens steam turbines and Babcock boilers.

“This is a compelling investment which we have financed on an all-equity basis. Our investment breathes new life into the power plant operation and the future prospects for the local community in which they operate – especially to the local sugar cane growers who are so critical to the region’s economy,” said David Scaysbrook, Managing Director in the Clean Energy and Infrastructure (CEI) team at Capital Dynamics. “The plan is to own and operate these assets over the very long term, to improve them and to deliver to our investors strong financial returns from multiple revenue sources. This is a genuine, long-term partnership model.”

“The CEI team has decades of experience in successfully investing and operating thermal power plants as well as other renewables such as wind and solar,” said Stefan Ammann, CEO of Capital Dynamics. “This successful acquisition is another example of how their deep industry knowledge and experience can translate into significant revenue generation potential for our long-standing clients.”

Capital Dynamics’ CEI team

Capital Dynamics’ CEI team holds extensive expertise in investing, financing, owning and operating conventional and clean energy businesses globally and is led by senior executives who each have over 20 years of industry experience. Established to capture attractive investment opportunities in this new class of real assets, Capital Dynamics’ CEI business mandate is to invest directly in proven clean energy technologies – such as solar, wind, biomass, geothermal, small hydro and landfill gas – across the globe. Since establishment of Capital Dynamics’ CEI business, the CEI team has successfully acquired, built and now manages more than 230 MW of clean energy capacity in North America, Europe and Australia.

Capital Dynamics

Capital Dynamics is an independent, global asset manager, investing in private equity and clean energy infrastructure. We are client-focused, tailoring solutions to meet investor requirements. We manage investments through a broad range of products and opportunities including separate account solutions, investment funds and structured private equity products. Capital Dynamics currently has USD 18 billion in assets under management¹.

Our investment history dates back to 1988. Our senior investment professionals average over 20 years of investing experience across the private equity spectrum. We believe our experience and culture of innovation give us superior insight and help us deliver returns for our clients. We invest locally while operating globally from our London, New York, Zug, Beijing*, Tokyo, Hong Kong, Silicon Valley, Sao Paulo, Munich, Birmingham, Seoul, Brisbane, Shanghai* and Scottsdale offices.

¹Capital Dynamics comprises Capital Dynamics Holding AG and its affiliates; assets under management, as of June 30, 2013, include assets under discretionary management, advisement (non-discretionary), and administration across all Capital Dynamics affiliates. Investments are primarily on behalf of funds managed by Capital Dynamics. *Diligence Capital is a legally separate company operating under a strategic cooperation with Capital Dynamics.

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