

Hamburg, 20 September 2016

Union Investment infrastructure fund reaches target size of EUR 320 million

New acquisition in Ireland increases portfolio to nine wind farms and solar parks with total output of approximately 150 MW

Union Investment has now fully reached the investment target for its infrastructure fund UniInstitutional Infrastruktur SICAV-SIF, launched in 2012. Carrowleagh Wind Farm on Ireland's Atlantic coast is the final major investment for the Union Investment fund, which is invested exclusively in plants for generating renewable energy. This transaction takes the infrastructure fund's total investment to EUR 320 million, spread across nine wind farms and solar parks in Germany, France, the UK and Ireland.

"We have invested in the generation of renewable energy at European level to meet the needs of institutional investors and are very satisfied with the results," said Dr. Christoph Schumacher, a member of the management team at Union Investment Institutional Property GmbH. "The infrastructure fund is broadly diversified and exploits the good conditions for wind and solar energy at the various locations."

The vendor of Carrowleagh Wind Farm is Irish company Aeropower Wind Energy Ltd. Tapbury Management Ltd. of Ireland is responsible for ongoing operation of the facility. The onshore wind farm comprises 16 E-70 gearless wind turbines made by ENERCON, which were connected to the grid back in 2012 and have a rated output of 37 MW. This enables them to produce an estimated 97.8 GWh of electricity a year – enough wind energy to cover the annual requirement of some 305,000 households.

Union Investment was advised on the acquisition by London-based Green Evolution Capital and law firm McCann FitzGerald of Dublin. Aeropower Wind Energy Ltd. was advised by Berlin based First Berlin Securities Brokerage and law firm Eversheds.

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