

## Aquila Capital acquires 148 MW Lehtirova wind farm in Scandinavia

The alternative investment manager secures long-term cooperation with Google and OX2

**London, 14 October 2016** – Aquila Capital has extended its portfolio in the renewable energy sector with the acquisition of a large wind power project in Lehtirova in the North of Sweden. The wind park will have 41 Vestas V 126 3.6 MW turbines with an installed capacity of almost 148 MW and an annual production of approximately 490 GWh once they are connected to the grid in 2018.

A large proportion of the energy produced by the wind park will be sold at a fixed price to a subsidiary of Google under a long-term power purchase agreement (PPA), which was a key factor in the realisation of the wind project.

The project developer and vendor in the transaction is the Swedish renewable energy company OX2, one of the largest and most experienced wind power developers in the Nordics. OX2 will build the park as EPC supplier and take care of its technical management.

The transaction represents Aquila Capital's second significant investment in the Scandinavian wind power market within less than a year following an investment in Norway's largest operational wind park, Midtfjellet Vindkraft.

**Roman Rosslenbroich, CEO and Co-Founder of Aquila Capital, said:** "This wind project is an ideal addition to our existing renewable energy portfolio in Scandinavia. Over the past few years we have established a broad network of local partners and we have comprehensive experience in identifying attractive investment opportunities, executing transactions and providing asset management for large-scale renewable energy projects. The cooperation with our project partners in this transaction has always been constructive throughout the entire transaction phase and we are looking forward to the long-term cooperation with Google and OX2."

**Francois Sterin, Director, Global Infrastructure at Google, stated:** "Google has been carbon-neutral since 2007 and we are committed to powering 100% of our operations with renewable energy sources. Today's announcement is Google's seventh European wind power deal to date and reinforces our position as the world's largest corporate renewable buyer."

**Paul Stormoen, Managing Director of OX2 Wind, said:** "We are very pleased to establish this relationship with Aquila, who we acknowledge for their professionalism and strong position as an investor in the renewable sector. We are confident OX2 and the project will meet their high standards."

**Susanne Wermter, Head of Special Infrastructure Team at Aquila Capital, added:** "We have been successfully active in Scandinavia for several years now. Due to our strong partners, excellent wind conditions on site and the use of reliable technology, the Lehtirova wind project is ideally suited for getting engaged as an investor at an earlier stage and to go deeper into the value chain."

The acquisition will increase Aquila Capital's track record in the wind sector to 900 MW. The company's hydropower investments include the two largest portfolios of small-scale hydropower plants in Norway and generate an annual production of over 1,400 GWh. Aquila Capital ranked fourth among the 70 largest photovoltaic portfolios in Europe and the company's track record in renewable energy investments amounts to EUR 3 billion.

**Contact:**

Julia Omeed, Aquila Capital  
[julia.omeed@aquila-capital.com](mailto:julia.omeed@aquila-capital.com)  
T +49 40 87 50 50 125

Patrick Evans / Stephen Sheppard  
James Madsen / Alice Stewart  
Citigate Dewe Rogerson  
+44 (0)20 7638 9571  
[aquila@citigatedr.co.uk](mailto:aquila@citigatedr.co.uk)

**Notes to editors**

**About Aquila Capital**

Established in 2001, Aquila Capital is committed to provide institutional investors worldwide with alternative investment solutions in real assets, financial and private markets. Applying a multi-disciplinary investment approach, Aquila Capital's range of alternative investments is managed by dedicated specialists in their respective asset classes and underpinned by an infrastructure that combines strong operations, stringent corporate governance and a successful track record.

Aquila Capital has been dedicated to develop alternative investment solutions since its establishment. Over 200 professionals across eight offices globally are working across the whole value chain of alternative investments to generate stable, positive returns for investors.

Further information can be found at [www.aquila-capital.com](http://www.aquila-capital.com).

**About Google Inc.**

Larry Page and Sergey Brin founded Google in September 1998. Since then, the company has grown to more than 50,000 employees worldwide, with a wide range of popular products and platforms like Search, Maps, Ads, Gmail, Android, Chrome, and YouTube. In October 2015, Alphabet became the parent holding company of Google. You can read more about Alphabet's mission [here](#).

For further information on Google's investments in and use of renewable energy, please visit <http://www.google.com/green/energy/> You can also pay a virtual visit to our data centers at <http://www.google.com/about/datacenters/inside/index.html>

**About OX2**

OX2 is a renewable energy company with operations in wind power, solar power, bioenergy and geothermal energy. By offering sustainable investments, system solutions and products to financial operators, businesses and consumers, OX2 is a driving force in the conversion towards a renewable energy sector and a fossil fuel-free vehicle fleet. OX2 has realized a significant part of the large-scale onshore wind power projects in the Nordic region and produces biogas and green district heating in one of Sweden's largest biogas plants.

For more information, please visit [www.ox2.com](http://www.ox2.com)