

Press release

Aquila Capital agrees Swedish wind portfolio deal with CGN Europe Energy and Hermes Infrastructure

- **Transaction encompasses 5 Swedish wind farms with total capacity of 813 MW**
- **Aquila Capital to provide asset management services on the Portfolio through a Management Services Agreement**
- **Portfolio is estimated to offset 156,000 tonnes of CO₂ per annum¹**

Hamburg, 23 September 2019 – The Hamburg-based alternative investment specialist Aquila Capital has entered into an agreement with a consortium consisting of CGN Europe Energy and Hermes Infrastructure² for a portfolio of 5 Swedish wind assets with a total capacity of 813 MW. The transaction establishes an ongoing relationship for Aquila Capital with two highly regarded infrastructure investors and confirms Aquila Capital's ability to deliver large-scale portfolios.

Susanne Wermter, Head of Energy & Infrastructure EMEA at Aquila Capital, states: "We are delighted to initiate this promisingly partnership with CGN Europe Energy and Hermes Infrastructure on this portfolio that took Aquila Capital several years to establish. Now we are looking forward to a successful cooperation with the consortium through our management service agreement. Furthermore Aquila Capital continues building its renewable exposure in the Nordics with targeting another 1 GW acquisitions in 2019 from which more than 700 MW have already been signed."

Roman Rosslenbroich, Co-Founder and CEO of Aquila Capital, comments: "Sustainability is part of our DNA at Aquila Capital. This means our goal is to be a responsible investor as well as a responsible firm, ensuring we incorporate ESG criteria into our day-to-day investment decisions, embed them into our corporate culture, and work collectively to promote the acceptance, implementation and effectiveness of ESG principles within the

¹ Based on current Swedish energy mix. Assumed CO₂ emissions in Sweden of 60g/kWh and total annual expected generation of 2.6TWh.

² References to "Hermes Infrastructure" are to Hermes GPE LLP trading as Hermes Infrastructure

wider investment community. We are glad to have found partners in this philosophy in CGN Europe Energy and Hermes Infrastructure.”

Aquila Capital was advised on this transaction by KPMG and Linklaters.

About Aquila Capital:

Aquila Group is an experienced and long-term investor in essential, real asset investments. Founded in 2001 the Group currently manages EUR 8.2bn for its clients worldwide³. The business focuses on secular and sustainable trends in renewable energy, social housing, green logistics, infrastructure, timber and agriculture. Dedicated specialist investment teams with entrepreneurial mindsets draw on their sector networks and experience to screen, develop, finance, manage and operate investments along the entire value chain. For more information, visit www.aquila-capital.com.

About CGN Europe Energy

CGN Europe Energy is a subsidiary of China General Nuclear Power Corporation and a leading developer and operator in the renewable energy market in Europe. CGNEE owns a significant existing renewable energy generation portfolio with its European renewable assets representing approximately 1.6GW of generating capacity.

About Hermes Infrastructure

Hermes GPE LLP, trading as Hermes Infrastructure, is a joint venture between Hermes Fund Managers Limited, GPE Partner Limited and HGPE Capital Limited.

Hermes Infrastructure is a specialist investment manager providing institutional investors with cost effective access to high quality direct equity investment opportunities in infrastructure across Europe and other OECD jurisdictions. Established in 2011, originally formed to consolidate and manage the BT Pension Scheme’s direct infrastructure investment programme, we now manage c£4.2bn of committed and invested capital including £2.6bn of existing investments⁴, offering our expertise, experience and ability to deliver target returns responsibly to a range of institutional clients.

About Hermes Investment Management

Hermes Investment Management, a Federated Investors company, provides world-class active investment management and stewardship services. Hermes, headquartered in London, manages £36 billion in assets⁵ and offers a broad range of specialist, high-conviction investment strategies spanning listed equities, credit, real estate, infrastructure, private debt and private equity. Hermes’ strategies focus not just on financial results, but also on delivering outcomes beyond performance: holistic returns that consider impacts to society, the environment and the wider world. In Hermes EOS, the company offers one of the industry’s leading engagement resources, representing £501 billion of assets⁶. For more information, visit www.hermes-investment.com.

³ As at 30 June 2019

⁴ As at 31 December 2018

⁵ Please note the total AUM figure includes £6.6bn of assets managed or under an advisory agreement by Hermes GPE LLP (“HGPE”), a joint venture between Hermes Fund Managers Limited (“HFM”) and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £23.6m of total group AUM figure represents HFM mandates under advice. Source: Hermes as at 30 June 2019

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