



Press Release

For immediate distribution

The Marguerite Fund expands its wind farm portfolio with the acquisition of a stake in an 80 MW project in Romania

Luxembourg, November 12, 2012 - The Marguerite Fund announced today that it has acquired a 50% stake in the Chirnogeni (80MW) wind farm in Romania, from Cyprus-based developer EP Global Energy, which will remain a 20% shareholder.

The project, which is about to start construction, comprises 32 Nordex N90/2500 2.5MW wind turbines for a total installed capacity of 80MW. It is located in the South-East of Romania, between the municipalities of Chirnogeni and Independența, in the county of Constanța. The wind farm is expected to start commercial operations in early 2014.

Financing was raised from the European Bank for Reconstruction and Development, Erste Group Bank, ING Bank and UniCredit Bank Austria. Cyprus-based developer, EP Global Energy, will keep a 20% share of the project whilst the 30% remaining stake has been acquired by the EnerCap Power Fund I, a private equity fund specialised in investing in renewable energy opportunities across Central, Eastern and South-Eastern Europe.

The transaction marks the first investment in the Romanian Market for the Marguerite Fund and the second in Central and Eastern Europe. The equity fund was set up in 2010 to invest in greenfield and expansion projects in the energy, renewables and transport sectors within the EU-27 countries. Prior to this transaction, the Marguerite Fund invested in five projects in offshore wind, onshore wind, solar PV and motorways in Belgium, Poland, France and Spain, respectively.

Nicolás Merigó, CEO of Marguerite Adviser, said: "We are happy to complete another important greenfield renewables deal in Eastern Europe and our first transaction in Romania. EP Global Energy has done a great job developing this project, and Marguerite played an important role contributing equity and helping to raise debt."

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About the Marguerite Fund

The 2020 European Fund for Energy, Climate Change and Infrastructure (“the Marguerite Fund”) was established with the backing of six of Europe’s leading public financial institutions (Caisse des Dépôts et consignations, Cassa Depositi e Prestiti, European Investment Bank, Instituto de Crédito Oficial, KfW, PKO Bank Polski) to make capital-intensive infrastructure investments. The Fund is advised by Marguerite Adviser S.A., an independent advisory company.

www.margueritefund.eu

About EP Global Energy

EP Global Energy (“EPGE”) is a privately owned company specializing in developing renewable energy projects. EPGE is a member of the Paraskevaides Group of Companies which has been active in business with a very successful track record for over 70 years, in construction, real estate and a multitude of other businesses. Predominantly focused on wind power, EPGE is aiming to develop turn-key projects in countries that remain heavily dependent on conventional sources of electricity, such as coal, oil and natural gas. As a project developer, EPGE collaborates with trusted partners, experienced consultants and vendors. EPGE is presently pioneering a 114 MW wind farm project in the Eastern Mediterranean region, which is at a very advanced stage of development and is in parallel considering a number of other energy projects in the EMEA region.

www.epglobalenergy.com

About EnerCap Capital Partners

EnerCap Capital Partners (“EnerCap”) specialises in private equity investments in renewable energy projects across Central, Eastern and South-Eastern Europe. EnerCap was founded in 2007 with the closing of EnerCap Power Fund I, a EUR 98 million renewable energy 10 year growth/capital gains fund, which is now fully committed. EnerCap has offices in Prague and Warsaw and manages an extensive portfolio of investments comprising over 350MW in wind and solar across the region. Enercap has built a select team of investment, project finance, M&A and energy specialists providing turn-key investment management for the full life cycle of energy investments.

www.enercap.com

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