Press release

CDC INFRASTRUCTURE makes equity investment in the Butendiek offshore wind farm

Paris, December 6h, 2013 - CDC Infrastructure announced today that it has acquired a stake in the Butendiek offshore wind farm. The stake was sold by the Marguerite Fund, which divested 33.3% of its 22.5% participation in Butendiek.

The Butendiek wind farm project will consist of 80 wind turbines with an installed capacity of 288 megawatts. The project is situated in the North Sea, in the German Exclusive Economic Zone, 32 km west of the island of Sylt and near the German-Danish border. The initial closing of this ambitious project was achieved in February 2013 with a consortium of investors composed of industrial partners and long-term oriented institutional investors, namely Marguerite Fund (22,5%), Siemens Financial Services (22,5%), Industriens Pension (22,5%), PKA (22,5%) and wpd (10%), the developer of the project.

Following this operation, CDC Infrastructure will own 7.5% of the project.

The total investment volume is approx. €1.3 bn. The EIB, the Danish government export credit agency Eksport Kredit Fonden (EKF), KfW and nine commercial banks are involved in the project debt financing.

Construction work is due to commence in the first half of 2014 and will last until mid-2015. Once the offshore wind farm is entirely connected in 2015, its total annual production will allow supplying some 370,000 households with ecofriendly electricity.

For Jean Bensaid, CEO of CDC Infra Management:

“This acquisition represents CDC Infrastructure’s first investment in the offshore wind sector, aiming to bring others in its wake, notably in France. The renewable energies are one of the most important pillars to achieve the energy transition, a crucial issue for the French and European economies.”

For Nicolás Merigó, CEO of Marguerite:

“We welcome CDC Infrastructure as co-investment partner into this landmark transaction.”

About CDC Infrastructure:
CDC Infrastructure, www.cdcinfrastructure.com, is a 100% subsidiary of Caisse des Dépôts. It makes long-term equity investments in infrastructure projects with high impact on local development and low environmental footprint. It invests in mature (“Brownfield”) assets and in new (“Greenfield”) projects financed mainly in the form of public-private partnerships (PPP) or concessions.

CDC Infrastructure targets a €1.5 bn portfolio by 2014 end, focused on 4 sectors: transport, energy, telecoms and the environment. Its participations include GRT Gaz (the main French gas transportation network and subsidiary of GDF Suez), Lisea (the high-speed rail between Tours and Bordeaux), Gassled (the formal owner of the Norwegian gas transport infrastructure), the motorway company Sanef, Eurotunnel, Viaduc de Millau and Gaz de Strasbourg.

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About the Marguerite Fund:

Marguerite Fund, www.margueritefund.eu, was established with the backing of six of Europe's leading public financial institutions (Caisse des Dépôts, Cassa Depositi e Prestiti, European Investment Bank, Instituto de Crédito Oficial, KfW, and PKO Bank Polski) to make capital-intensive infrastructure investments within the EU-28 countries. Marguerite Fund is advised by Marguerite Adviser S.A., an independent advisory company.

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