

Media release

Green Investment Group and Marubeni complete transfer of interest in Westermost Rough offshore wind farm

Edinburgh/London and Tokyo: 27 March 2018 – Green Investment Group Limited (GIG), the specialist green energy principal investment business of Macquarie Group Limited (Macquarie), has acquired a 25 per cent interest in Westermost Rough offshore wind farm from Marubeni Corporation (Marubeni).

Green Investment Group is a member of a consortium with Macquarie European Infrastructure Fund 5 (MEIF5) and the Universities Superannuation Scheme (USS) that already owns a 25 per cent stake in Westermost Rough. Ørsted also owns a 50 per cent interest in the project.

Located 8km off the Holderness coast in the United Kingdom, the 210 MW wind farm comprises 35 Siemens Gamesa Renewable Energy 6 MW direct-drive turbines and has been in commercial operation since June 2015.

Westermost Rough represented the first commercial deployment of the 6 MW turbine anywhere in the world and was GIG's and Marubeni's first investment in a UK offshore wind project at the construction stage.

Edward Northam, Head of GIG in Europe, said:

“Westermost Rough is a landmark project in the evolution of the offshore wind industry, both in the UK and internationally. The technical and financial innovations deployed during the development, construction and operation of the wind farm have helped improved performance levels and reduce the cost of wind power generation, making it significantly more cost competitive. We are extremely proud of this pioneering green investment.

“Alongside Ørsted, Marubeni has been an excellent partner on the project, which owes much to the company's pioneering and collaborative spirit. Marubeni has played a crucial role in supporting the growth of the UK and global green economies and we look forward to exploring further opportunities to cooperate in future.”

Marubeni Corporation said:

“Marubeni is committed to actively support the global energy transition to renewable energy with the aim to increase renewable energy capacity in our portfolio to 20 per cent, doubling the past target. In order to achieve that ambition, Marubeni is keen to deploy the skills and knowledge we gained from our investments in offshore wind farms, including Westermost Rough.

“GIG is a leading player in the offshore wind sector and has been an important partner for us. We look forward to exploring further collaborations opportunities with them in future.”

Together, GIG and Macquarie have invested in almost half of the UK's offshore wind capacity.

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About the Green Investment Group and Macquarie Group

Green Investment Group Limited (GIG) is a specialist in green infrastructure principal investment, project delivery and the management of portfolio assets, and related services. Its track record, expertise and capability make it a global leader in green investment, dedicated to supporting the growth of the global green economy.

The business was launched initially by the UK Government in 2012 as the first institution of its type in the world. The organization was acquired by Macquarie Group Limited (Macquarie) in 2017, creating one of Europe's largest teams of dedicated green infrastructure investors, and now operates under the name Green Investment Group.

Macquarie is a diversified financial group, providing clients with asset management and finance, banking, banking, advisory and risk and capital solutions across debt, equity and commodities. Founded in 1969, Macquarie employs 13,966 people in 27 countries. At 30 September 2017, Macquarie had assets under management of £277.2 billion.

For more information, visit www.greeninvestmentgroup.com and www.macquarie.com

About Marubeni

Marubeni Corporation (Marubeni) is involved in the handling of products and provisions of services in a broad range of sectors. These areas encompass importing and exporting, as well as transactions in the Japanese market, related to food materials, food products, textiles, materials, pulp and paper, chemicals, energy, metals and mineral resources, transportation machinery, and includes offshore trading.

The company's activities also extend to power projects and infrastructure, plants and industrial machinery, finance, logistics and information industry, and real estate development and construction. Additionally, Marubeni conducts business investment, development and management on a global level.