



Partners Group

REALIZING POTENTIAL IN PRIVATE MARKETS

Press release

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Partners Group exits 731.5 MW Dutch offshore windfarm with sale of final 10% stake

- The transaction highlights strong demand for high-quality infrastructure assets
- Partners Group sold a 20% stake to Swiss Life Asset Managers in 2022 and then 15% to funds managed by Nuveen Infrastructure earlier this year
- Partners Group invested in 2018 as part of its next-generation thematic approach to investing in clean power infrastructure and transformed the windfarm through hands-on management of its construction through to full operational status

Partners Group, a leading global private markets firm, acting on behalf of its clients, has completed its exit from 731.5 MW Dutch offshore windfarm Borssele III / IV ("Borssele") by agreeing to sell its final 10% stake to Octopus Energy Generation, one of Europe's largest renewables investors.

Following completion of the latest stake sale, Partners Group will have fully exited from the original 45% stake it acquired in June 2018. Partners Group sold a 20% stake to Swiss Life Asset Managers in November 2022 and 15% to funds managed by Nuveen Infrastructure in July 2023.

Borssele is a fully operational windfarm located 55 kilometers from the Port of Vlissingen in the Netherlands. The windfarm benefits from a feed-in premium regime backed by the Dutch government, which provides highly visible, long-term contracted cashflows. Borssele began operations in 2021. The windfarm is designed to generate 3,000 GWh of energy annually, which is enough to power approximately 825,000 Dutch households.

Partners Group invested in Borssele as part of its next-generation thematic approach to investing in clean power infrastructure. During its holding period, Partners Group transformed Borssele through hands-on management of its construction through to full operational status and successfully implemented several value creation initiatives, alongside other shareholders.

David Daum, Managing Director, Co-Head Private Infrastructure Europe, Partners Group, says: "The sale of Partners Group's remaining stake in Borssele marks the end of our five-year journey with the project. As a fully operational windfarm, Borssele is positioned to make a meaningful contribution towards decarbonization goals in the Netherlands. We are pleased to hand Borssele over to the new shareholder group following a transaction that highlights continued strong demand for high quality infrastructure assets."

After the sale of the final 10% stake is completed, Borssele's new shareholder group will include Shell, Eneco, INPEX, Luxcara, Swiss Life Asset Managers, Glennmont Partners from Nuveen, and Octopus Energy Generation. Completion of the sale to Octopus Energy Generation is subject to customary regulatory approvals. Partners Group was advised by Rothschild & Co as its financial advisor and Clifford Chance LLP as its legal advisor.

Partners Group's Private Infrastructure business has USD 22 billion in assets under management.

About Partners Group

Partners Group is a leading global private markets firm. Since 1996, the firm has invested USD 200 billion in private equity, private real estate, private debt and private infrastructure on behalf of its clients globally. Partners Group seeks to generate superior returns through capitalizing on thematic growth trends and transforming attractive businesses and assets into market leaders. The firm is a committed, responsible investor and aims to create sustainable returns with lasting, positive impact for all its stakeholders. With USD 142 billion in assets under management as of 30 June 2023, Partners Group provides an innovative range of bespoke client solutions to institutional investors, sovereign wealth funds, family offices and private individuals globally. The firm employs more than 1,800 diverse professionals across 20 offices worldwide and has regional headquarters in Baar-Zug, Switzerland; Denver, USA; and Singapore. It has been listed on the SIX Swiss Exchange since 2006 (symbol: PGHN). For more information, please visit www.partnersgroup.com or follow us on LinkedIn or Twitter.

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