

Press release

Sydney, Australia; 19 December 2025

Partners Group to sell stake in Australian wind farm

- **Ararat was a proprietarily sourced investment opportunity to build a 242 MW wind farm in Victoria, Australia**
- **Partners Group led the investment through late-stage development and construction through to full operational status**
- **Ararat is comprised of 75 wind turbines that generate enough energy to power around 120,000 homes**

Partners Group, one of the largest firms in the global private markets industry, acting on behalf of its clients, in conjunction with OPTrust, has agreed to sell its ownership stake in Ararat Wind Farm ("Ararat" or "the Project"), a 242 MW wind farm investment located in Victoria, Australia, to Iberdrola S.A.

Partners Group led Ararat through late-stage development and construction through to full operational status. The Project, which is comprised of 75 GE 3.2 MW turbines, was the largest wind farm in Australia once constructed and remains one of the largest operational wind farms in the country today. Underpinned by a 20-year Power Purchase Agreement with the Australian Capital Territory (ACT) Government, as well as a long-term contract with Australian renewable energy retailer, Flow Power, Ararat generates long-term predictable revenues. The Project generates enough energy to power approximately 120,000 households and offsets over 600,000 tonnes of carbon emissions each year.

Nicholas Kuys, Managing Director, Infrastructure, Partners Group, says: "We invested in Ararat to capitalize on thematic tailwinds across the Australian wind sector, including ambitious targets for the use of renewable energy and a supportive regulatory framework. We have since built a core asset with strong infrastructure characteristics, including visible cash flows, long-term contracts, and resilient demand. This transaction showcases how we build infrastructure assets that can complement strategic portfolios."

The sale of its stake in Ararat marks a full exit for Partners Group from its wind portfolio in Australia. In December 2022, Partners Group sold CWP Renewables, a leading vertically integrated renewable energy platform that owned and operated over 1.1 GW of wind assets. At exit, CWP Renewables had a 5 GW pipeline of near-medium term projects in the country. This transaction also included Partners Group's equity stakes in the Murra Warra and Murra Warra II wind farms in Victoria.

Partners Group's Infrastructure business has USD 31 billion in AuM globally. The Ararat consortium was advised by Azure Capital and Herbert Smith Freehills Kramer.

About Partners Group

Partners Group is one of the largest firms in the global private markets industry, with around 2'000 professionals and over USD 174 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, and royalties. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on [LinkedIn](#).

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