

ARDIAN

PRESS RELEASE

ARDIAN TO SUPPORT ESTABLISHMENT OF A NEW MARKET LEADER FOR ONSHORE WIND POWER IN GERMANY BY EWE AND THE ALOYS WOBHEN FOUNDATION

- Transaction creates leading German producer of green electricity with more than 2.3 gigawatts of installed capacity
- EWE and the Aloys Wobben Foundation sign agreement to establish a joint venture with a planned investment volume of EUR 3.6 billion by 2030

Paris/Frankfurt/Aurich/Oldenburg, December 22, 2020: Oldenburg-based energy service provider EWE and the Aloys Wobben Foundation, sole shareholder of Aurich-based wind turbine manufacturer ENERCON, signed today a respective shareholder and investment agreement to form a joint venture in onshore wind energy. Ardian, a world leading private investment house, has held a 26 percent stake in EWE since February 2020 and is supporting the establishment of the new company. According to the agreement, both sides will each hold 50 percent of the shares, and ENERCON and EWE will contribute their existing wind farms and onshore projects to the future joint venture. Corporate management will lie within EWE's remit, while the Aloys Wobben Foundation will appoint the chair of the Supervisory Board. The completion of the transaction, expected in spring 2021, is still subject to approval of the German Federal Cartel Office.

The new company will have an installed capacity of more than 2,300 megawatts based on existing systems and a project pipeline of over 9,400 megawatts, making it the market leader in onshore wind activity in Germany as well as one of the largest companies in the field of wind energy in Europe. The aim is to realize an increase of more than 200 megawatts per year and to increase the existing capacity to up to 5 gigawatts by 2030. In addition, further international growth is planned. As a result, this will create one of the largest producers of green electricity in Germany and France in the coming years. Investments totaling up to EUR 3.6 billion are foreseen for the project by 2030. The company, which also owns the Düsseldorf-based direct marketer Quadra Energy, takes a manufacturer-independent approach to the realization of its projects.

Dr. Daniel Graf von der Schulenburg, Managing Director and Head of Ardian Infrastructure Germany and Northern Europe, said: "This transaction shows how we, as shareholders, support the further development and transformation of the companies in which we invest to further the vision of a new era in energy. Accelerating the growth of EWE, in particular in the field of renewable energy, is one of our common strategic goals since we took a stake in EWE one year ago. With this partnership, the company is now taking another important step in this direction in the shortest possible time, and we warmly congratulate Stefan Dohler and his team."

Stefan Dohler, CEO of EWE AG, added: "If we are to achieve the climate targets set in the Paris Agreement, we need to act quickly and, above all, decisively. This requires strong market participants, who are of critical size, to make a difference. We are now forming such a company with the new joint venture. With Ardian, we feel fortunate to have a shareholder who supports this goal."

Ardian Infrastructure is a pioneer in renewable energy investments in Europe and America with a total capacity of around 5 gigawatts (GW) in the wind, solar and biomass sectors.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$103bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 700 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,000 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

www.ardian.com

ABOUT EWE

EWE is an innovative service provider active in the business areas of energy, telecommunications and information technology. With over 8,800 employees and sales of around EUR 5.7 billion in 2019, EWE is one of the largest utility companies in Germany. The company, based in Oldenburg, Lower Saxony, is primarily owned by the local government. It provides electricity to around 1.4 million customers in northwest Germany, Brandenburg and on the island of Rügen, as well as parts of Poland, and supplies natural gas to almost 0.7 million customers. It also provides approximately 0.7 million customers with telecommunications services. To achieve this, the various companies in the EWE Group operate around 210,000 kilometres of electricity grid, natural gas grid and telecommunications networks. To provide comprehensive fibre-optic expansion in the region, EWE and Telekom Deutschland founded the company Glasfaser Nordwest, which will invest EUR 2 billion in fibre-optic expansion in the northwest over the next ten years.

www.ewe.com

ABOUT THE ALOYS WOB BEN FOUNDATION

As the sole shareholder, the Aloys Wobben Foundation (AWS) is responsible for the long-term continuity and success of the ENERCON Group. Established in October 2012, its central purpose is to preserve the legacy of ENERCON founder Dr Aloys Wobben and to maintain the independence of the company. For health reasons, Dr Aloys Wobben retired from active participation in the business in 2012 and transferred his assets to the family foundation.

An additional purpose of the foundation is the support of defined charitable goals and to contribute to the preservation of creation in keeping with the founder's intentions. Dr Aloys Wobben always saw this as his task. These goals focus on supporting research and education, especially in the energy sector; subsidising social and humanitarian purposes; supporting protective and developmental facilities for children; and subsidising cultural purposes.

The foundation's Board of Management and Advisory Board form the AWS foundation's bodies which are headquartered in Aurich, Lower Saxony. The Management Board directs and manages the foundation in compliance with statutory regulations and its articles of association. It is represented by Chief Executive Officer Heiko Janssen and Joachim Röer as a member of the Board of Management. The Advisory Board currently consists of four members. It appoints the Management Board, monitors its activities and provides advice on strategic matters.

www.aloys-wobben-stiftung.de



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