— PRESS RELEASE —

MUNICH
August 18, 2026

MEAG investor sells stake in US wind farms to Ardian

MEAG, on behalf of Munich Re, has completed the sale of its minority interest in the Horse Creek and Electra wind farms in Texas to Ardian, a global private investment firm and the existing long-term partner in the assets. The transaction marks the successful conclusion of an investment that MEAG has managed since 2017.

Horse Creek and Electra are two operational onshore wind farms located in Texas, with a combined installed capacity of 460 MW. The assets contribute renewable energy generation within the ERCOT power market and have been in operation since 2016.

"The sale of our interest in Horse Creek and Electra reflects MEAG's disciplined approach to active portfolio management."

● **DR. ALEXANDER POLL** ● HEAD OF ALTERNATIVE ASSETS AMERICAS, MEAG NEW YORK

"We appreciate the very constructive partnership with Ardian over the years and believe the transaction positions the assets well for the next phase of their lifecycle."

● **GABRIEL WAGNER** ● DEAL LEAD, MEAG NEW YORK

"We thank MEAG for a constructive and collaborative partnership over the years. Consolidating full ownership of Horse Creek and Electra gives us the platform and flexibility to execute the next phase of our asset management plan to unlock their full potential. We look forward to the next chapter for these assets and to their continued role in one of the most dynamic power markets in the U.S."

● **OLIVIA GENEREUX** ● DIRECTOR INFRASTRUCTURE, ARDIAN

Holland & Knight served as MEAG's legal advisor on the transaction. Santander acted as financial advisor, while Gibson, Dunn & Crutcher LLP and McGuireWoods LLP served as legal counsels, to Ardian in connection with the transaction.

ARDIAN

MEAG

A Munich Re company

Important Information

This press release relates solely to a completed transaction involving assets managed by MEAG on behalf of Munich Re Group entities. This communication is provided for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, any security, investment product or advisory service.
References to personnel of MEAG New York are included solely in connection with their involvement in the transaction. MEAG New York and MEAG MUNICH ERGO AssetManagement GmbH are separate legal entities within the MEAG group of companies. Nothing in this communication should be construed as an offer or solicitation of investment advisory services or investment opportunities by MEAG New York. Investment advisory services to third-party clients in the United States are provided through MEAG New York, an SEC registered investment adviser, pursuant to applicable regulatory requirements.

ABOUT MEAG

MEAG is the asset manager of Munich Re Group. Working closely with Munich Re group companies in Europe, Asia and North America, MEAG also offers its extensive expertise to institutional investors and private clients outside the Group. MEAG currently manages assets of approximately EUR 374bn, including around EUR 63bn for non-Group investors. Further information is available at:
www.meag.com

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.
We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.
Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.
Ardian currently manages or advises $200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.
Ardian. Mastering change for lasting value.

ardian.com

Media Contacts

ARDIAN

H/ADVISORS

ardian@h-advisors.global