

# Press Release

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## Kallista acquires two wind farms with the support of AXA Private Equity

*Acquisition is the fifth investment made through the €1.75 billion AXA Infrastructure Fund III, which closed last month*

*Kallista now becomes the third biggest producer of wind energy in France, with more than 320 MW of wind capacity in operation or under construction*

**Paris, April 23, 2013.** AXA Private Equity, the leading European diversified private equity firm and full owner of the Kallista platform<sup>1</sup>, an independent French producer of wind energy, today announces the signing of an agreement to acquire two wind farms from a company of the London-based Group HgCapital.

This acquisition, which is subject to certain conditions precedent, adds a production capacity of 23MW, bringing Kallista's total capacity to 321 MW, making it the third biggest producer of wind energy in France. The Enercon facilities in Bougainville and Saint-André, both located in Picardie (France), close to existing Kallista farms, will enable the company to diversify its technological mix with the introduction of a new turbine supplier. Kallista is active in both brownfield and greenfield investment, and, from September, will develop all new constructions in the Ardouval park in Seine-Maritime, which represents a capacity of 12 MW.

Since acquiring Kallista Renewable Energy from Babcock & Brown in 2009, AXA Private Equity has taken an active role in its development, combining innovative, talented teams with rigorous investment principles. This has allowed Kallista to make numerous acquisitions, such as the Neoelectra Group in 2010 and Poweo ENR in 2011. In four years of working together, Kallista's wind power has almost doubled.

Mathias Burghardt, Head of Infrastructure at AXA Private Equity, said: "This is the fifth operation made through AXA Infrastructure Fund III, our fund which reached €1.75 billion when it closed in March. We are delighted to expand our wind capacity with this investment. It is a perfect fit to our strategy of investing in core infrastructure assets in Europe. Europe provides very attractive deal flow opportunities to build a core infrastructure portfolio, which offers protection against inflation and low volatility."

Frédéric Roche, President of Kallista Energy, added: "These acquisitions are in line with our aim of strengthening our position as a key player in renewable energies in France. These investments demonstrate the company's ability to seize the best opportunities in a highly competitive industry. AXA Private Equity brings a strategic overview and provides strong support in these complex transactions."

This operation follows several investments made by AXA Private Equity in the renewable energy sector in Europe in recent years, one such example is the development of a renewable energy platform alongside Tozzi Group in Italy. The latest project resulting from this partnership is the construction of four new wind farms, which will have the capacity to produce close to 40 MW. With this recent investment, AXA Private Equity's renewable energy capacity is projected to be more than 700 MW.

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<sup>1</sup>"Kallista Energy" and "Kallista Energy Investment"

## **ABOUT AXA PRIVATE EQUITY**

AXA Private Equity is a world leader in private equity, with assets of \$31 billion managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid-Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

With offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore, and Zurich, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

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## **ABOUT KALLISTA**

Kallista Energy is one of the leading wind energy producers in France. Kallista Energy is established in numerous French regions: Beauce, Bourgogne, Bretagne, Champagne-Ardenne, Languedoc-Roussillon, Lorraine, Normandie and Picardie. Kallista Energy is a member of France Energie Eolienne.

## **LIST OF PARTIES INVOLVED**

### **Legal advisors:**

Kallista Energy Investment: CGR Legal - Philippe Raybaud - H el ene Gelas

HgCapital: Ernst & Young Soci et e d'Avocats, Jean-Christophe Sabourin, Patrice Mottier

### **Financial advisors:**

HgCapital: Ernst & Young LLP, Arnaud Bouille, Thomas Fletcher

### **Tax accounting advisors:**

Kallista Energy Investments: Tax accounting and risk advisory services Ernst & Young. Lawyers, Brigitte Auberton, E&Y Associ es, Louis-Mathieu Perrin

HgCapital: Deloitte LLP

### **Technical advisors:**

Kallista Energy Investment: Kallista Energy (F. Roche, J Tardy, E. Euzenat), Eoltech (Habib Leseney)

## **PRESS CONTACTS**

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