

**BABCOCK & BROWN
WIND PARTNERS**

Babcock & Brown Wind Partners Limited · ABN 39 105 051 616
Babcock & Brown Wind Partners Trust · ARSN 116 244 118
Babcock & Brown Wind Partners Bermuda Limited · ARBN 116 360 715
Level 39 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia
T +61 2 9229 1800 · F +61 2 9235 3496 · www.bbwindpartners.com



ASX Release

18 August 2006

EURUS ACQUIRES 25% INTEREST IN CRESCENT RIDGE CLASS B UNITS

Babcock & Brown Wind Partners (ASX: BBW) announces that Eurus Energy America (“Eurus”) has acquired 25% of the class B member interests in the Crescent Ridge wind farm located in Illinois, USA. Eurus has acquired the class B member interests for 25% of the original purchase price, which, inclusive of transaction costs, was approximately US\$50m. Post this transaction BBW will own 75% of the class B member interests in the Crescent Ridge wind farm.

As announced on 3 July 2006, BBW originally acquired Crescent Ridge from Eurus, and at that time entered into an agreement whereby Eurus had the ability to buy back 25% of the class B member interests. Eurus has today exercised its option under this agreement and settled the acquisition.

Peter O’Connell, Chief Executive Officer of BBW said that, “Eurus was the original developer of the Crescent Ridge wind farm, and BBW is pleased to have an ongoing relationship with Eurus as a co-investor in Crescent Ridge.”

Detailed information in relation to the Crescent Ridge wind farm can be found in the ASX announcement dated 3 July 2006.

ENDS

Further Information:

Peter O’Connell
Chief Executive Officer
Babcock & Brown Wind Partners
Phone: +61 2 9229 1800

Rosalie Duff
Investor Relations Manager
Babcock & Brown Wind Partners
Phone: +61 2 9229 1800

BABCOCK & BROWN WIND PARTNERS

About Babcock & Brown Wind Partners

Babcock & Brown Wind Partners (ASX: BBW) is a specialist investment fund focused on the wind energy sector. BBW listed on the Australian Stock Exchange on 28 October 2005 and has a market capitalisation of approximately A\$850 million.

It is a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners Trust (ARSN 116 244 118) and Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715).

BBW's portfolio comprises an interest in or agreement to buy 23 wind farms on three continents that have a total installed capacity of approximately 1,150 MW and are diversified by geography, currency, equipment supplier, customer and regulatory regime.

BBW is managed by Babcock & Brown Infrastructure Management Pty Limited, a wholly owned subsidiary of Babcock & Brown Limited (ASX: BNB), a global investment and advisory firm with longstanding capabilities in structured finance and the creation, syndication and management of asset and cash flow-based investments. Babcock & Brown has a long history of experience in the renewable energy field and extensive experience in the wind energy sector, having arranged financing for over 3000MW of wind energy projects and companies over the past 16 years, with an estimated value over US\$3 billion. Babcock & Brown's roles have included acting as an adviser/arranger of limited recourse project financing, arranging equity placements, lease adviser, project developer, principal equity investor and fund manager for wind energy projects situated in Europe, North America and Australia. Babcock & Brown has developed specialist local expertise and experience in the wind energy sector in each of these regions which it brings to its management and financial advisory roles of BBW.

BBW's investment strategy is to grow security holder wealth through management of the initial portfolio and the acquisition of additional wind energy generation assets.

For further information please visit our website : www.bbwindpartners.com