

## 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 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
T +61 2 9229 1800 · F +61 2 9231 5619 · www.bbwindpartners.com



### ASX Release

15 May 2007

## APPOINTMENT OF ALTERNATE DIRECTORS

---

Babcock & Brown Wind Partners (ASX: BBW) announces that Mr Michael Garland and Mr Antonino Lo Bianco have been appointed as Alternate Directors for Mr Peter Hofbauer and Mr Warren Murphy on the Boards of Babcock & Brown Wind Partners Limited, Babcock & Brown Wind Partners (Bermuda) Limited and Babcock & Brown Wind Partners Services Limited (as responsible entity for the Babcock & Brown Wind Partners Trust).

Mr Michael Garland manages the US Infrastructure & Project Finance team of Babcock & Brown. Prior to joining Babcock & Brown in 1986, Mr Garland was a Director of the State of California Energy Assessments Office where he was responsible for the implementation of the State Government's environmental and energy policies. Mr Garland also coordinated and oversaw certain design, construction, financing and operations relating to California State energy facilities. Mr Garland is a graduate of the University of California at Berkeley and is based in the San Francisco office of Babcock & Brown.

Mr Antonino Lo Bianco manages the European Infrastructure & Project Finance team of Babcock & Brown. Prior to joining Babcock & Brown in 1993, Mr Lo Bianco worked with Nomura International plc as a member of its Italian Corporate Finance Group. Mr Lo Bianco is a graduate in Business Administration from Bocconi University in Milan and is based in the Milan office of Babcock & Brown.

Attached are the respective Appendix 3X notices for Messrs Garland and Lo Bianco.

**ENDS**

---

### Further Information:

Rosalie Duff  
Investor Relations Manager  
Babcock & Brown Wind Partners  
Phone: + 61 2 9216 1362

Miles George  
Chief Executive Officer  
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\$1.27 billion.

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 33 wind farms on three continents that have a total installed capacity of approximately 1,676MW and are diversified by geography, currency, equipment supplier, customer and regulatory regime.

BBW is managed by Babcock & Brown Wind Partners 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 for nearly 20 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](http://www.bbwindpartners.com)

## Appendix 3X

### Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

|                       |  |
|-----------------------|--|
| <b>Name of entity</b> | Babcock & Brown Wind Partners, a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715), and Babcock & Brown Wind Partners Services Limited (ABN 61 113 813 997) (AFSL 290 710), as responsible entity of the Babcock & Brown Wind Partners Trust (ARSN 116 244 118) |
| <b>ABN</b>            | As above   |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |   |
|----------------------------|---|
| <b>Name of Director</b>    | Mr Michael Garland<br>(Alternate Director for Mr Peter Hofbauer and Mr Warren Murphy) |
| <b>Date of appointment</b> | 9 May 2007  |

#### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |   |
|---|---|
| <b>Number &amp; class of securities</b> | 2,142,000 stapled securities in Babcock & Brown Wind Partners Group |
|---|---|

**Part 2 – Director’s relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|   |  |
|---|--|
| <b>Name of holder &amp; nature of interest</b><br><br><b>Note: Provide details of the circumstances giving rise to the relevant interest.</b> | <b>Number &amp; class of Securities</b><br><br>Nil |
|---|--|

**Part 3 – Director’s interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

|   |     |
|---|-----|
| <b>Detail of contract</b>                               | Nil |
| <b>Nature of interest</b>                               | Nil |
| <b>Name of registered holder (if issued securities)</b> | Nil |

## Appendix 3X

### Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

|                       |  |
|-----------------------|--|
| <b>Name of entity</b> | Babcock & Brown Wind Partners, a stapled entity comprising Babcock & Brown Wind Partners Limited (ABN 39 105 051 616), Babcock & Brown Wind Partners (Bermuda) Limited (ARBN 116 360 715), and Babcock & Brown Wind Partners Services Limited (ABN 61 113 813 997) (AFSL 290 710), as responsible entity of the Babcock & Brown Wind Partners Trust (ARSN 116 244 118) |
| <b>ABN</b>            | As above   |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |  |
|----------------------------|--|
| <b>Name of Director</b>    | Mr Antonino Lo Bianco<br>(Alternate Director for Mr Peter Hofbauer and Mr Warren Murphy) |
| <b>Date of appointment</b> | 9 May 2007   |

#### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |   |
|---|---|
| <b>Number &amp; class of securities</b> | 2,142,000 stapled securities in Babcock & Brown Wind Partners Group |
|---|---|

**Part 2 – Director’s relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|   |  |
|---|--|
| <b>Name of holder &amp; nature of interest</b><br><br><b>Note: Provide details of the circumstances giving rise to the relevant interest.</b> | <b>Number &amp; class of Securities</b><br><br>Nil |
|---|--|

**Part 3 – Director’s interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

|   |     |
|---|-----|
| <b>Detail of contract</b>                               | Nil |
| <b>Nature of interest</b>                               | Nil |
| <b>Name of registered holder (if issued securities)</b> | Nil |