

BABCOCK & BROWN  
WIND PARTNERS



Babcock & Brown Wind Partners Limited · ABN 39 105 051 616  
Babcock & Brown Wind Partners Trust · ARSN 116 244 118  
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ASX Release

3 August 2007

**BBW ACQUIRES REMAINING 30% INTEREST IN THE CONJURO WIND FARM**

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Babcock & Brown Wind Partners (ASX: BBW) announces that it has acquired the remaining 30% interest in the Conjuro wind farm located in Andalucia, Spain.

As previously announced on 3 July 2007, BBW acquired a 70% interest in the Conjuro wind farm whilst finalising its verification process. The verification process remains ongoing as BBW has 90 days to complete this process. As previously advised, the sale and purchase agreement includes a mechanism which protects the interests of BBW during this time.

The Conjuro wind farm is fully operational and the terms upon which the remaining interest is being acquired is expected to result in the transaction being immediately accretive to net operating cash flow.

A fact sheet for the Conjuro wind farm is provided as an attachment to this announcement.

**ENDS**

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**Further Information:**

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### FACT SHEET – Conjuro Wind Farm

The Conjuro wind farm has total installed capacity of 17.0MW and a net long term mean energy production (P50) of 30.4GWh per annum, which is still subject to verification. The wind farm has been operational since November 2006 and consists of 20 Gamesa G58/52 850kW wind turbines. Conjuro wind farm is located in the state of Andalusia, Spain, and has a net capacity factor of 20.4%.

#### Location map



<b>Revenue assurance</b>	Market option, whereby part of the compensation is derived from the spot electricity price in the wholesale market and part from a legislated premium.
<b>Customers</b>	Endesa (local distribution company)
<b>Operation and Maintenance</b>	Five year Wind Turbine Maintenance and Service Agreement with Gamesa, with an option to extend for a further 5 years.
<b>Land Lease</b>	Term: 32 years
<b>BBW's ownership</b>	100%
<b>Regulatory regime</b>	Spanish Royal Decree

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## 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\$1.3 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 34 wind farms on three continents that have a total installed capacity of approximately 1,700MW 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)

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