

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
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ASX Release

17 August 2007

ALINTA SCHEME OF ARRANGEMENT RECEIVES FINAL COURT APPROVAL

Babcock & Brown Wind Partners (ASX: BBW), a member of the Babcock & Brown (ASX: BNB) and Singapore Power International Pte Ltd consortium (“Consortium”) that is acquiring Alinta Limited (ASX: AAN), today announced that the Federal Court approved the Consortium’s acquisition of Alinta Limited via a Scheme of Arrangement (the Scheme).

Under the Scheme, BBW will issue approximately 130.1 million securities and pay \$9.5 million (net) in cash and, as Alinta Limited has sold the Wattle Point wind farm, BBW will receive \$211 million attributable to the proceeds of that sale. This will provide BBW with enhanced capacity to pursue a range of identified accretive acquisition opportunities.

Identified acquisition opportunities include at least 50% of a company that holds the Enersis operating wind farm assets in Portugal totalling 262MW¹, and 100% of Babcock & Brown’s interests in the US07 Class B interests² totalling 375MW¹. These acquisitions would require preparation of an Independent Expert’s Report, BBW Independent Director approval and BBW security holder approval.

Please also see the attached Babcock & Brown announcement released today.

Further information in relation to the Scheme can be found on BBW’s web site www.bbwindpartners.com.

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¹ Represents BBW’s proportional interest if the acquisition proceeds.

² Babcock & Brown has the right to a majority (and not 100%) of the Class B interests in the wind farms in the US07 Portfolio.

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 35 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



ASX Release

17 August 2007

ALINTA SCHEME OF ARRANGEMENT RECEIVES FINAL COURT APPROVAL

International investment and advisory firm Babcock & Brown announced that the Federal Court had today approved the Babcock & Brown/Singapore Power International Consortium's (the Consortium) proposal to acquire 100% of Alinta Limited (Alinta) via a Scheme of Arrangement (the Scheme).

Phil Green Chief Executive of Babcock & Brown said "We are pleased to have secured the final approvals required in the Scheme process and look forward to completing the transaction on 31 August and commencing the task of integrating the assets Babcock & Brown Infrastructure (ASX: BBI) and Babcock & Brown Power (ASX: BBP) have acquired and delivering on the significant benefits we have identified through the process.

"We would like to thank our partners on this transaction, Singapore Power International Pte Ltd (SPI). We believe partnering with SPI has given us a unique capacity to deliver the maximum consideration to Alinta shareholders whilst still delivering value to our own stakeholders.

"We would also like to thank the Alinta Board and management team who have worked tirelessly to achieve the best outcome for Alinta shareholders."

Peter Hofbauer Global Head of Infrastructure said "The assets acquired by BBI and BBP are strategically important infrastructure assets which we believe will deliver long term value for security holders and significant expansion opportunities for both funds. Babcock & Brown Wind Partners (ASX: BBW) has announced that it will use the net proceeds attributable to its rights in relation to the Wattle Point wind farm to fund more attractive investment opportunities.

"We look forward to welcoming Alinta shareholders as investors in our family of infrastructure funds and will continue to focus on ensuring we deliver all security holders attractive and sustainable cash distributions as well as the benefits of long term capital growth."

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Israel
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Kuala Lumpur
Singapore
Hong Kong
Perth
Tokyo

BABCOCK & BROWN

Please see attached announcements released by BBI, BBW and BBP.

Further Information:

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About Babcock & Brown

Babcock & Brown is 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 was founded in 1977 and is listed on the Australian Stock Exchange.

Babcock & Brown operates from 29 offices across Australia, North America, Europe, Asia, United Arab Emirates and Africa and has in excess of 1000 employees worldwide. Babcock & Brown has five operating divisions including real estate, infrastructure and project finance, operating leasing, structured finance and corporate finance. The company has established a funds management platform across the operating divisions that has resulted in the creation of a number of focused investment vehicles in areas including real estate, renewable energy and infrastructure.

For further information about Babcock & Brown please see our website:
www.babcockbrown.com