

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

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SYNDICATION OF BBW'S €1.03 BILLION GLOBAL CORPORATE FACILITY SUCCESSFULLY COMPLETED

Babcock & Brown Wind Partners (ASX: BBW) today announces that the syndication of its €1.03 billion global corporate facility has been successfully completed.

The mandated lead arrangers, Banco Espirito Santo de Investimento, Bank of Scotland, Dexia Crédit Local and Millennium investment banking were joined by 11 international institutions in the final banking syndicate. The syndication was oversubscribed and was completed on competitive terms.

Financial close of the refinancing and releveraging of BBW's global wind farm portfolio occurred in May 2007. Key outcomes of the portfolio refinancing include the greater degree of capital efficiency and flexibility associated with a corporate facility, in particular, a multi-currency structure and common global terms. The facility also provides a framework for establishing additional facilities as acquisitions are completed (subject to lenders' approvals at the time of each new investment), enabling BBW to continue its active participation in the growing wind energy market.

Miles George, Chief Executive Officer of BBW said, "The portfolio refinancing and subsequent syndication process attracted a high degree of interest, and has been successfully transacted with a high quality group of international banks. The successful completion of this transaction, in what can only be described as a challenging capital market environment, clearly demonstrates the credit strength of BBW's portfolio."

For further details in relation to the global refinancing refer to the announcement released to the market on 24 May 2007.

ENDS

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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