



ASX Release

4 September 2007

SUCCESSFUL COMPLETION OF ALINTA CASH OUT BOOKBUILD AND CONFIRMATION OF FINAL ALLOTMENT UNDER ALINTA SCHEME

Babcock & Brown Wind Partners (ASX: BBW) is pleased to announce the completion of the book build for 7,417,640 BBW stapled securities as part of the implementation of the scheme of arrangement between Alinta Limited ("Alinta") and its security holders ("Scheme").

These stapled securities were originally issued to:

- ineligible overseas shareholders; or
- Alinta shareholders who validly elected "cash out" or "sell unmarketable parcels",

and also include 1,392,852 new BBW stapled securities issued to fund BBW's share of the payment to Alinta option holders (as foreshadowed in the Scheme Booklet).

The book build for BBW stapled securities was completed at a price of \$1.65, a 0.6% discount to the five day VWAP to 3 September 2007 of \$1.66. These stapled securities will be transferred or allotted on 6 September 2007, with the new stapled securities expected to be quoted on a normal settlement basis on and from 7 September 2007 (the stapled securities sold for Alinta shareholders are already quoted on a normal settlement basis).

Miles George, Chief Executive Officer of BBW said, "We are pleased to have completed the final transaction associated with the payment of the consideration under the Alinta Scheme. With the enhanced capacity the Scheme has provided BBW, we are now looking forward to pursuing a range of identified accretive acquisition opportunities in FY08."

The total number of BBW stapled securities on issue following settlement will be 803,218,523.

Investors requiring further information should contact the Alinta Offer Information Line on 1800 774 356.

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\$1.1 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 Ltd, 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