

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

14 December 2007

ESTIMATED FY08 INTERIM DISTRIBUTION

Babcock & Brown Wind Partners (ASX: BBW) announces an estimated distribution for the half year period ending 31 December 2007 of 7.25 cents per stapled security. This distribution is the interim distribution for the year ending 30 June 2008 and is expected to be fully tax deferred. The interim distribution is expected to be paid on or about 18 March 2008.

On 17 September 2007, the BBW Boards provided updated distribution guidance. The BBW Boards today reconfirm the distribution guidance for the 2008 financial year of 14.5 cents per security (an increase of 16% on the FY07 distribution) and FY09 distribution guidance of 15.5 cents per security¹.

The BBW Boards also reconfirm the medium term distribution growth target of at least 3.5% pa from the current portfolio and an additional medium term distribution growth target for BBW of at least 5% pa assuming continued accretive acquisitions of a similar level of accretion as achieved by BBW to date.

FY08 Interim Distribution Timetable

Key dates relating to the FY08 interim distribution are as follows:

- BBW will trade cum-distribution until close of business on Thursday, 20 December 2007, and will be quoted ex-distribution from Friday, 21 December 2007.
- The Record Date for entitlement to the interim distribution will be Monday, 31 December 2007.
- The actual interim distribution will be confirmed following the announcement of BBW's half year financial results on or about 27 February 2008.
- The payment of the interim distribution is expected to occur on or about 18 March 2008.

Distribution Reinvestment Plan

BBW's Distribution Reinvestment Plan ("DRP") will be in operation for the FY08 interim distribution.

¹ FY08 and FY09 distribution guidance assumes P50 production, no performance fee and the US07 Portfolio is acquired in line with the proposed timing.

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Stapled securities issued under the DRP will be issued at a discount of 2.5% to the weighted average price for BBW stapled securities sold on the ASX over the 10 trading days ending on the trading day which is 3 trading days before the date that the securities are to be allotted under the DRP.

The stapled securities issued under the DRP are expected to be issued on or about 18 March 2008. Copies of the terms and conditions of the DRP can be obtained from BBW's website at www.bbwindpartners.com

Notices in relation to participation in the DRP must be lodged with BBW's security registry, Link Market Services, by **5pm (Sydney time) on the Record Date of 31 December 2007**. If securityholders have previously notified the registry regarding their election to participate in the DRP and do not wish to change their instructions previously specified, no further notice to the registry is required.

ENDS

Further Information:

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About Babcock & Brown Wind Partners

Babcock & Brown Wind Partners (ASX: BBW) is a global wind energy business which owns and operates a portfolio of wind farms spanning six countries and three continents. BBW listed on the Australian Stock Exchange on 28 October 2005 and has a market capitalisation of approximately A\$1.5 billion.

BBW 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 interests in 68 wind farms that have a total installed capacity of approximately 2,872MW and are diversified by wind resource, currency, equipment supplier, off-take arrangements and regulatory regime.

BBW is managed by Babcock & Brown Wind Partners Management Pty Limited, a 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 over 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 roles as manager and financial advisor for BBW.

BBW's investment strategy is to grow Securityholder wealth through efficient management of the initial portfolio and by selective acquisitions of additional wind energy generation assets.

For further information please visit our website : www.bbwindpartners.com