

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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STRONG SUPPORT FROM BANK GROUP IN OVERSUBSCRIBED SYNDICATION OF CORPORATE FACILITIES TOTALLING €430M

Babcock & Brown Wind Partners (ASX: BBW) today announced that commitments in excess of €430 million have been received in the syndication process for additional corporate facilities.

BBW originally completed the €1.03 billion refinancing and releveraging of its global wind farm portfolio during May 2007, with the initial syndication finalised during August 2007. Since that first syndication, the facility has subsequently been increased from €1.03bn (A\$1.7bn) to €1.69bn (A\$2.8bn). The strong commitments received from BBW's bank group in both of the additional facility processes demonstrate the credit strength of its portfolio, as well as the scaleable and flexible terms of the facility.

The current syndication attracted strong support and a high degree of interest and has resulted in an enlarged lead arranger group. The original mandated lead arrangers of Banco Espirito Santo de Investimento, Bank of Scotland, Dexia Crédit Local and Millennium investment banking were joined by four additional international banks, namely KfW IPEX-Bank, The Royal Bank of Scotland, Rabobank and HVB/Unicredit.

KfW IPEX-Bank and The Royal Bank of Scotland were original syndicate members which significantly increased their participation in the current syndication process, while Rabobank and HVB/Unicredit represent two new banks to the lead arranger group.

Facility credit margins obtained for this tranche were unchanged from the December 2007 underwritten pricing.

BBW's corporate global facility involves a multi-currency structure with a borrower for each region (Australia, Europe & USA), which enables BBW to retain a natural currency hedge between revenues and debt service. The syndicated commitments announced today are denominated in Euros and Australian dollars and enable BBW to continue to match the currency of the debt funding with the currency of the investment.

Fixed interest rate hedging on the expanded facility remains in line with BBW's current policy, with approximately 75% of debt hedged on a long term amortising basis.

The additional facility supports the acquisition and construction of the Cerradilla and Carrascal wind farms in Spain, and Capital wind farm in Australia. Along with cash on hand, these committed facilities fully cover all remaining construction costs.

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Miles George, Chief Executive Officer said, "We are very pleased with the strong demand from an expanded bank group, with commitments significantly oversubscribed. Furthermore, such a strong signal of support from an enhanced group of banks places BBW in a strong position for future expansions of its facilities."

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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 Securities Exchange on 28 October 2005 and has a market capitalisation of approximately A\$1.2 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 76 wind farms that have a total installed capacity of approximately 3,187MW 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 has been a longstanding participant in the wind energy sector with 20 years experience. 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 its portfolio of wind energy generation assets.

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