

**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

10 March 2008

BABCOCK & BROWN ELIMINATES SHORT TERM MARGIN LOANS

Please refer to the attached announcement from Babcock & Brown (ASX: BNB) released this morning advising the market that it has eliminated short term margin loans on marketable securities it holds in B&B's Managed Funds, which includes Babcock & Brown Wind Partners (ASX: BBW).

ENDS

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BABCOCK & BROWN WIND PARTNERS

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

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ASX Release

10 March 2007

ELIMINATES SHORT TERM 'MARGIN' LOANS ON MARKETABLE SECURITIES IN BABCOCK & BROWN MANAGED FUNDS

International investment and specialised fund and asset management group Babcock & Brown (ASX: BNB) today announces an initiative to clearly position the Group's funding arrangements in relation to our core holdings in our Managed Funds.

Elimination of Short Term 'Margin' Loans Secured Against Marketable Securities in Babcock & Brown Managed Funds

Babcock & Brown is pleased to confirm that it has retired over \$250 million of short term 'margin' loans since 31 December 2007 from existing resources and has received commitments for new term finance, to replace all the remaining outstanding 'margin' loans secured against marketable securities in Babcock & Brown managed funds.

The new term financing facility contains no market price based covenants, no margin call obligations and no obligations to post additional collateral based on the prevailing market price of securities in our Managed Funds.

Overall Gearing

As indicated above Babcock & Brown has retired over \$250 million of short term 'margin' facilities since 31 December 2007 from existing resources. Whilst we anticipate an increase in Babcock & Brown's corporate banking facilities, overall gearing will reduce as a consequence of increased retained earnings and the \$250 million repayment of short term 'margin' facilities.

Phil Green, CEO of Babcock & Brown said, "Today's announcement removes all short term debt secured against marketable securities in Babcock & Brown managed funds and reconfirms our statement on Friday that we have no intention or requirement to dispose of any interest in our managed funds.

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Singapore
Hong Kong
Perth
Tokyo

“This announcement further demonstrates that we continue to have multiple funding sources and in particular we have a large number of strong banking relationships which provide us with flexible funding solutions to support our business. This announcement, combined with recent announcements by our Managed Funds, reflects our ability to continue to be able to source funding at both the corporate level and project debt level for the ongoing growth of our business at prudent gearing levels.

“We reconfirm our 2008 Group Net Profit guidance of \$750 million which represents in excess of 15% growth on the 2007 result. We are well advanced with our revenue generating activities and our normal asset recycling program and reconfirm that we are on track to generate cash and available reserves of approximately \$1.5 billion by the middle of 2008. We believe this will place us in a strong position to take advantage of opportunities that may arise in the current market environment.”

Ends

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About Babcock & Brown

Babcock & Brown is an international investment and specialised fund and asset management group 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 Securities Exchange.

Babcock & Brown operates from 30 offices across Australia, North America, Europe, Asia, United Arab Emirates and Africa and has in excess of 1,400 employees worldwide. Babcock & Brown has four operating divisions including real estate, infrastructure, operating leasing, corporate and structured 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