

BABCOCK & BROWN WIND PARTNERS

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ASX Release

1 July 2008

BBW ACQUIRES FOUR GERMAN WIND FARMS

Babcock & Brown Wind Partners (ASX: BBW) announces that it has acquired four wind farms located in Germany. The wind farms have a combined total capacity of 19.6MW as set out below.

Wind Farm	Total Capacity (MW)
Coswig	5.9
Eschweiler	4.0
Sonnenberg	1.7
Calau	8.0
TOTAL	19.6

The Coswig, Eschweiler and Sonnenberg wind farms are fully operational and are expected to make a full year contribution to net operating cash flow in FY09. The wind farms were acquired under the terms of the Gamesa Framework Agreement which was extended to include 10 wind farms in Germany with a total installed capacity of approximately 90MW as outlined in BBW's announcement to the market on 22 October 2007.

The Calau wind farm is currently under construction and is expected to be operational by early 2009. This wind farm was acquired under the terms of the Plambeck Framework Agreement which BBW entered into on 29 March 2006 with Plambeck Neue Energien AG.

These acquisitions will be funded from existing resources.

Fact sheets for the Coswig, Eschweiler, Sonnenberg and Calau wind farms are provided as attachments to this announcement.

ENDS

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COSWIG

The Coswig wind farm is operational and has a total installed capacity of 5.9MW. The wind farm consists of seven Gamesa G58 wind turbines each with a rating of 850kW. The Coswig wind farm is located in the German state of Sachsen-Anhalt and has a net capacity factor of approximately 20%.



KEY INFORMATION

Funding	Existing resources
Revenue assurance	Fixed tariff for 20 years
Operations & Maintenance	Operations & Maintenance agreement with Gamesa for a period of nine years
Land	20 year land lease with an option to extend for a further five years
BBW's % ownership	100%
Regulatory regime	Germany Renewable Energy Sources Act (2004)

ESCHWEILER

The Eschweiler wind farm is fully operational and has total installed capacity of 4.0MW. The wind farm consists of two Gamesa G80 wind turbines each with a rating of 2MW. The Eschweiler wind farm is located in the German state of Northrhine-Westphalia and has a net capacity factor of approximately 26%.



KEY INFORMATION

Funding	Existing resources
Revenue assurance	Fixed tariff for 20 years
Operations & Maintenance	Operations & Maintenance agreement with Gamesa for a period of nine years
Land	20 year land lease with an option to extend for a further five years
BBW's % ownership	100%
Regulatory regime	Germany Renewable Energy Sources Act (2004)

SONNENBERG

The Sonnenberg wind farm is fully operational and has a total installed capacity of 1.7MW. The wind farm consists of two Gamesa G52/G58 wind turbines each with a rating of 850kW. The Sonnenberg wind farm is located in the German state of Niedersachsen and has a net capacity factor of approximately 22%.



KEY INFORMATION

Funding	Existing resources
Revenue assurance	Fixed tariff for 20 years
Operations & Maintenance	Operations & Maintenance agreement with Gamesa for a period of nine years
Land	25 year land leases
BBW's % ownership	100%
Regulatory regime	Germany Renewable Energy Sources Act (2004)

CALAU

The Calau wind farm is expected to be operational by early 2009 with a total installed capacity of 8.0MW and will consist of four Vestas V90 wind turbines each with a rating of 2MW. The Calau wind farm is located in the German state of Brandenburg and has a net capacity factor of approximately 30%.



KEY INFORMATION

Funding	Existing resources
Revenue assurance	Fixed tariff for 20 years
Operations & Maintenance	Agreement with Vestas for a period of two years
Land	20 year land leases with an option to extend for a further five years
BBW's % ownership	100%
Regulatory regime	Germany Renewable Energy Sources Act (2004)

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 Stock Exchange on 28 October 2005 and has a market capitalisation of approximately A\$1.4 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 83 wind farms that have a total installed capacity of approximately 3,206MW and are diversified by wind resource, currency, equipment supplier, offtake 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