

**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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REGULATORY CONSENTS RECEIVED FOR SALE OF SPANISH PORTFOLIO

Babcock & Brown Wind Partners (ASX: BBW) advises that the Spanish regulatory consents required as part of the sale of the Spanish wind energy portfolio have now been obtained and we will now proceed to financial close in accordance with the terms of the sale.

As announced on 21 August 2008, BBW agreed to sell its portfolio of operating Spanish wind energy assets with an installed capacity of 420.7MW to Formento de Construcciones y Contratas, S.A. for a final EV sale price of approximately \$1.42 billion, resulting in an estimated profit before transaction costs for BBW of approximately \$266 million.

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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\$0.7 billion.

BBW's portfolio comprises interests in 87 wind farms that have a total installed capacity of approximately 3,360MW and are diversified by wind resource, currency, equipment supplier, off-take arrangements and regulatory regime. Once the sale of the Spanish wind energy assets reaches financial close, BBW's global wind energy business will span five countries and its wind farm portfolio will comprise interests in 73 wind farms with a total installed capacity of approximately 2,941MW.

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 in the wind energy industry 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.

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).

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