

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  
Level 23 The Chifley Tower · 2 Chifley Square · Sydney NSW 2000 Australia  
T +61 2 9229 1800 · F +61 2 9231 5619 · www.bbwindpartners.com

**ASX Release**

17 March 2009

**PAYMENT OF THE FY09 INTERIM DISTRIBUTION**

---

Babcock & Brown Wind Partners (ASX: BBW) confirms that its interim distribution of 4.5 cents per stapled security for the 6 months ended 31 December 2008 will be paid to securityholders on 18 March 2009.

The record date for the interim distribution was 31 December 2008. BBW stapled securities eligible for the distribution traded ex-distribution from 23 December 2008.

The total distribution amount to be paid to securityholders as the interim distribution for the six months ended 31 December 2008 is \$38,170,016.

As advised to the market on 17 December 2008, in light of the ongoing on-market security buy-back program, the BBW Distribution Reinvestment Plan has been suspended until further notice.

**Security Sale Facility – Unmarketable Parcels**

BBW has established a sale facility for securityholders who held BBW stapled securities valued at less than A\$500 (“unmarketable parcels”) as at 11 March 2009. This sale facility will enable those securityholders to sell their unmarketable parcels of BBW securities without incurring brokerage or handling costs. If securityholders of unmarketable parcels wish to retain their unmarketable parcel of BBW stapled securities, they must complete and return the Security Retention Form which will be mailed to them, before 5pm on Monday, 4 May 2009.

Annexed is the Security Sale Facility letter and form which have been mailed to securityholders who held unmarketable parcels of BBW stapled securities as at close of business on 11 March 2009. For further information regarding the sale facility, securityholders may contact the registry, Link Market Services, on 1800 226 671 (within Australia) or +61 2 8280 7180 (outside Australia).

**ENDS**

---

**Further Information:**

Rosalie Duff  
Investor Relations Manager  
Babcock & Brown Wind Partners  
Phone: +61 2 9216 1362

---

BABCOCK & BROWN  
WIND PARTNERS

***About Babcock & Brown Wind Partners***

Babcock & Brown Wind Partners is a pure renewable energy business which owns and operates wind farms spanning four 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 business comprises interests in 41 wind farms that have a total installed capacity of approximately 2,246MW and are diversified by wind resource, currency, equipment supplier, off-take arrangements and regulatory regime.

BBW's investment strategy is to grow securityholder wealth through efficient management of its 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](http://www.bbwindpartners.com)



015

MR A B SAMPLE  
1A SAMPLE STREET  
SAMPLEVILLE NSW 2000

18 March 2009

Dear Securityholder

### IMPORTANT NOTICE - SALE OF YOUR UNMARKETABLE PARCEL OF BBW SECURITIES

I am writing to inform you that BBW is putting in place a security sale facility for holders of parcels of BBW securities valued at less than A\$500 ("unmarketable parcels") as at Wednesday, 11 March 2009 (the "Sale Facility").

BBW has determined that as at the close of trading on ASX on Wednesday, 11 March 2009, your holding of 1 BBW securities is valued at **\$0.85** which is less than A\$500 and therefore your holding is an unmarketable parcel.

BBW is offering the Sale Facility to enable holders of unmarketable parcels of BBW securities to sell their BBW securities without incurring brokerage or handling costs. It also enables BBW to reduce the costs associated with having a significant number of securityholders with unmarketable parcels on its register.

#### What do you need to do now?

- If you wish to **sell** your BBW securities under the Sale Facility, **you do not need to do anything**. Your BBW securities will be sold on your behalf after Monday, 4 May 2009 and the proceeds of the sale will be paid to you in accordance with your existing payment instructions in respect of your BBW securityholding.
- If you wish to **retain** your BBW securities, **you must complete and return the enclosed Security Retention Form before 5pm (Sydney time) on Monday, 4 May 2009**.

The Sale Facility has been established in accordance with BBW's constituent documents and the ASX Listing Rules.

Unless you inform BBW that you wish to retain your BBW securities or your holding of BBW securities increases in value to above A\$500 on or before Monday, 4 May 2009, your securities will be sold on your behalf by BBW after Monday, 4 May 2009 and by no later than Monday, 13 July 2009. You will not need to appoint a broker or pay the brokerage and handling costs associated with the sale of your BBW securities under the Sale Facility. BBW will take any action required to sell your BBW securities, including, if necessary, making a holding adjustment to move your BBW securities to the issuer sponsored sub-register. Any tax consequences from the sale of your BBW securities will be your responsibility.

If you are in any doubt about whether you should participate in the Sale Facility, or if you require information regarding possible taxation implications from participation in the Sale Facility, please consult your legal, financial or taxation adviser.

For further information regarding the Sale Facility, please refer to the back of this letter, or contact our registry, Link Market Services, on 1800 226 671 (within Australia) or +61 2 8280 7180 (outside Australia).

Yours sincerely,



David Richardson

Company Secretary

## FURTHER INFORMATION REGARDING THE BBW SALE FACILITY

### 1. What is an unmarketable parcel of securities?

An unmarketable parcel of securities is a parcel of BBW securities valued at less than A\$500 at the close of trading on ASX on Wednesday, 11 March 2009.

### 2. How will my securities be sold?

BBW has appointed UBS to act as execution only broker in selling BBW securities on ASX for BBW under the Sale Facility as soon as reasonably practicable after Monday, 4 May 2009 and by no later than Monday, 13 July 2009.

### 3. How much will I receive for my securities under the Sale Facility?

The price you will receive for your BBW securities will be calculated as the volume weighted average price of all BBW securities sold by UBS under the Sale Facility. The sale price will depend on a number of factors, including the prevailing market conditions and the demand for BBW securities at the time of sale.

The closing price of BBW securities on Wednesday, 11 March 2009 was \$0.850. Information on the latest price for BBW securities can be found on the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the ASX code "BBW". The market price of BBW securities is subject to change.

While UBS will use its reasonable endeavours to obtain the best price for BBW securities at the time of the sale, no assurance is given as to the price which will be achieved for the sale of your BBW securities.

### 4. Will I have to pay brokerage or handling costs?

No, you will not have to pay brokerage or handling costs if your BBW securities are sold under the Sale Facility. BBW will pay these costs on your behalf.

### 5. When will I receive the proceeds of the sale?

The sales of BBW securities under the Sale Facility are expected to occur as soon as reasonably practicable after Monday, 4 May 2009, and in any event no later than Monday, 13 July 2009 in accordance with the BBW constituent documents.

Within 60 days of completion of the Sale Facility, BBW will send you the proceeds of sale in accordance with your existing payment instructions in respect of your BBW securityholding. All sale proceeds will be paid in Australian dollars.

### 6. What if I buy BBW securities in the meantime?

If you buy additional BBW securities that are registered by 7.00pm (Sydney Time) on Monday, 4 May 2009 (under the same holder number as set out in this letter), and/or if the price of BBW securities increases such that your parcel of BBW securities is valued at more than A\$500 on or before 4 May 2009, your BBW securities will not be sold under the Sale Facility.

### 7. Other matters relating to the Sale Facility to note

The Sale Facility is established in accordance with the BBW constituent documents and the ASX Listing Rules.

**Babcock & Brown Wind Partners Limited** ABN 39 105 051 616  
**Babcock & Brown Wind Partners (Bermuda) Limited** ARBN 116 360 715 and  
**Babcock & Brown Wind Partners Services Limited** ABN 61 113 813 997 AFSL 290 710  
 as responsible entity for Babcock & Brown Wind Partners Trust ARSN 116 244 118

All Registry communications to:  
 Link Market Services Limited  
 Locked Bag A14  
 Sydney South NSW 1235 Australia  
 Telephone (within Australia): 1800 226 671  
 Telephone (outside Australia): +61 2 8280 7180  
 Facsimile: (02) 9287 0303  
 ASX Code: BBW  
 Email: babcockbrown@linkmarketservices.com.au  
 Website: www.linkmarketservices.com.au



015

MR A B SAMPLE  
 1A SAMPLE STREET  
 SAMPLEVILLE NSW 2000



X9999999999

**Number of Securities as at Record Date**

The number of Securities that you held at 5:00pm (Sydney time) on 11 March 2009:

1

Please use a BLACK pen.  
 Print CAPITAL letters inside the shaded areas.

A B C

1 2 3

**SECURITY RETENTION FORM**

**IMPORTANT:**

This is an important document. If you wish to retain your securities in Babcock & Brown Wind Partners ("BBW"), you must complete this form and return it so that it is received at one of the addresses set out on the back of this form by no later than 5:00pm (Sydney time) on Monday, 4 May 2009. If this form is not received by the specified time and date and you are in a CHESS holding, BBW may, without further notice, initiate a holding adjustment to move your Securities from that CHESS holding to an issuer sponsored or certificated holding for the purpose of divesture by BBW.

You should also refer to the additional information that accompanied this form in respect of the Sale Facility. If you are in any doubt as to how to deal with this form, please consult a professional advisor.

If you wish to sell your BBW Securities, you should not complete this form.

If you wish to retain your BBW Securities, you should complete and return this form.

**A Retention of Securities**

I/we refer to the notice from BBW dated 18 March 2009 and record my/our wish to retain my/our Securities.

**B Contact Details**

Please provide a daytime telephone number where we can contact you if we have any questions about this form.

Daytime telephone number

( )

Contact name (PRINT)

**C Securityholder Signature(s)**

By signing and returning this form, I/we confirm that I/we understand that my/our Securities will not be sold under the Sale Facility.

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

Date

/ /

**TO BE A VALID INSTRUCTION, THIS FORM MUST BE RECEIVED AT ONE OF THE ADDRESSES LISTED OVERLEAF BY NO LATER THAN 5:00PM (SYDNEY TIME) ON MONDAY, 4 MAY 2009**



## How to complete this form

Securityholders who wish to retain their BBW Securities must complete and return this form.

### **A** Retention of Securities

If you would like to retain your Securities, please return this form in accordance with the lodgement instructions below.

If this form is not received in time, and you have not otherwise validly notified BBW that you wish to retain your Securities in time, BBW will be entitled to have your Securities sold for you.

If you wish to sell your Securities, you should **not** complete this form.

### **B** Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that the Registry has a query regarding this form.

### **C** Securityholder Signature(s)

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, all of the securityholders must sign.

**Power of Attorney:** to sign under Power of Attorney, you must have already lodged the Power of Attorney with the Registry. If you have not previously lodged the Power of Attorney for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### Lodgement of this form

The completed form should be forwarded to the Registry by 5:00pm (Sydney time) on Monday, 4 May 2009. If you are returning your form by post, you must allow sufficient time for collection and delivery by postal services. The postal acceptance rule does not apply and so your completed form should be received by the Registry by 5:00pm (Sydney time) on Monday, 4 May 2009.

#### POSTAL DELIVERY

Babcock & Brown Wind Partners  
C/- Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235

#### HAND DELIVERY

Babcock & Brown Wind Partners  
C/- Link Market Services Limited  
Level 12, 680 George Street  
SYDNEY NEW SOUTH WALES *[Please do not use this address for postal delivery]*

If you have any enquiries concerning this form, please contact the BBW Investor Information Line on 1800 226 671 (within Australia) or +61 2 8280 7180 (outside Australia).

### Privacy Clause

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)).