

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

28 April 2009

IN PRINCIPLE AGREEMENT FOR ACQUISITION OF WIND ENERGY ASSETS

Babcock & Brown Wind Partners (ASX: BBW) today advises that it has signed an in principle agreement with Babcock & Brown International Pty Ltd (BBIPL) to acquire its Australian and New Zealand wind energy project development assets, up to 100% of its US wind asset management business, and its minority interests in three of BBW's existing wind farms. The total consideration for these acquisitions will be approximately \$19.5 million. In addition BBW will incur costs associated with the separation of these assets of approximately \$8 million.

Miles George, Managing Director said, "Since our separation from Babcock & Brown in December last year BBW has confirmed its strategy to be an independent, leading cost competitive provider of utility scale renewable energy, with capabilities in development, operation and management of wind farms. These acquisitions significantly enhance BBW's competitive position capturing attractive growth options for our business in Australia and securing a leading asset management capability in the US consistent with that strategy."

"The outlook for renewable energy in Australia and the US remains very positive and the acquisitions will significantly add to the growth prospects and value of the Australian and US business over the medium term" he said.

The acquisitions are subject to final legal documentation and regulatory approvals are required for the acquisition of the Australian and New Zealand wind energy project development assets and the minority interest in the Caprock wind farm. We expect to achieve financial close prior to 30 June 2009.

ENDS

Further Information:

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About Babcock & Brown Wind Partners

Babcock & Brown Wind Partners is a pure renewable energy business which owns and operates wind farms on three continents. BBW is the leading wind energy generator in Australia and the fourth largest in the USA. BBW listed on the Australian Securities Exchange on 28 October 2005 and has a market capitalisation of approximately A\$1.0 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 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).

The BBW Boards have convened Extraordinary General Meetings of BBW securityholders to be held on 29 April 2009 seeking approval to change the name of BBW to **Infigen Energy** and to establish an equity incentive scheme for employees.

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