

19 December 2005

**ASX Announcement**

**Babcock & Brown Wind Partners – Estimated Interim Distribution for the Period Ending 31 December 2005**

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Babcock & Brown Wind Partners (ASX: BBW) announces an estimated interim distribution for the six month period to 31 December 2005 of 5.1 cents per stapled security.

The interim distribution will be BBW's first distribution since listing on the Australian Stock Exchange on 28 October 2005. The interim distribution is expected to be fully tax deferred.

BBW also today confirmed the distribution guidance for the twelve month period to 30 June 2006 which is expected to be no less than 10.2 cents per stapled security.

Timetable

Key dates relating to the interim distribution are as follows:

- BBW stapled securities will trade cum-distribution until close of business on Wednesday, 21 December 2005 and will be quoted ex-distribution from Thursday, 22 December 2005
- The Record Date for entitlement to the distribution will be Friday, 30 December 2005
- The actual interim distribution will be confirmed following the announcement of BBW's half year financial results on or about 24 February 2006
- The payment of the distribution is expected to occur by 31 March 2006.

ENDS.

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**Further Information:**

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## About Babcock & Brown Wind Partners

Babcock & Brown Wind Partners (ASX: BBW) is a specialist investment fund focused on the wind generation sector. BBW listed on the Australian Stock Exchange on 28 October 2005 and has a market capitalisation of approximately A\$850 million.

BBW's initial portfolio comprises an interest in 15 wind farms on three continents that have a total installed capacity of 671.6 MW and are diversified by geography, currency, equipment supplier, customer and regulatory regime.

BBW is managed by Babcock & Brown Infrastructure Management Pty Limited, a wholly owned 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 extensive experience in the wind energy sector, having arranged financing for over 3000MW of wind energy projects and companies over the past 16 years, with an estimated value over US\$3 billion. 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 management and financial advisory roles of BBW.

BBW's investment strategy is to grow securityholder wealth through management of the initial portfolio and the acquisition of additional wind energy generation assets.

For further information please visit our website : [www.bbwindpartners.com](http://www.bbwindpartners.com)