

Press Release

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LBBW arranges financing of three wind farms in the UK

- **supporting German Renewables Developer
RENERCO Renewable Energy Concepts AG**
- **syndicated financing of GBP 79.6 mln with a term of
more than 15 years**
- **Helaba acts as Co-Lead Arranger**
- **the three wind farms are expected to supply
approx. 140,000 MWh green electricity per year**

Landesbank Baden-Württemberg (LBBW) in its role as Mandated Lead Arranger has arranged a GBP 79.6 mln (EUR 100 mln) non-recourse project finance - including a VAT Facility - for 3 wind farms, implemented by the German Renewables Company RENERCO Renewable Energy Concepts AG, a subsidiary of BayWa r.e. renewable energy GmbH. The wind parks are located in Earls Hall Farm (Essex County, England), Cotton Farm (Huntingdonshire, England) and Kildrummy (Aberdeenshire, Scotland). The loan facilities have been granted together with the Co-Lead Arranger Landesbank Hessen-Thüringen Girozentrale (Helaba) which contributes one third of the long-term debt. The total investment costs of the projects is around GBP 88 mln (EUR 110 mln) net of VAT.

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The wind farms, which will have a total capacity of approx 45 megawatts, will be powered by 21 wind turbines supplied by the German Manufacturers REpower and Enercon. In addition to supplying and erecting the turbines, REpower and Enercon will also carry out the maintenance over the entire loan term of up to 15 years after commissioning. The three wind farms are expected to supply approx. 140,000 MWh green electricity which is the equivalent annual consumption of about 35,000 households. The output of the wind farms has been contracted under a long-term power purchase agreement to a UK-based electricity off-taker.

About LBBW

Landesbank Baden-Württemberg (LBBW) is both a commercial bank and the central bank of the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. Its core activities are the private customer business and the business with corporate customers, in particular small and medium-sized enterprises, as well as savings banks. For companies, the support in opening up international markets plays an important role in addition to the expertise in innovative and complex financings. A further focus is placed on real-estate financing as well as the customer-oriented capital market business with banks, savings banks and institutional investors. Specialised subsidiaries such as leasing, factoring or asset management round out the product and service range of LBBW group.

About HELABA

Helaba offers a broad range of services for corporate clients and public institutions. For more than fifteen years, the bank has provided tailor-made financing solutions to investors and developers for solar, solar thermal, wind and hydro power projects. Today, renewable energy finance has been firmly established as a steadily growing business of Helaba.

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About BayWa r.e. renewable energy

BayWa r.e. renewable energy GmbH, a 100% subsidiary of BayWa AG (Munich), is responsible for BayWa group's renewable energy business. BayWa r.e. was founded in 2009 and acts as a holding company for various business interests in the areas of solar, wind energy, bio-energy and geothermal energy. RENERCO Renewable Energy Concepts AG forms part of this group. BayWa r.e.'s business activities range from project development and realisation to retail and consulting services. In the services sector, BayWa r.e. covers the entire spectrum of technical plant support. If desired, it can also undertake the commercial and technical operations management of plants. The company has an international focus with its core markets in Europe and the USA.