



Press release

18 July 2022

Siemens Gamesa, Arise and Foresight team up again for new Swedish project

- The 277-MW KølvalLEN wind farm will feature 41 units of the SG 6.6-170 turbine and one SG 6.6-155 machine
- The project is Foresight Energy Infrastructure Partners' tenth and largest investment to date
- The project is expected to be installed in early 2025, and will be covered by a 35-year service agreement to ensure optimal operations

Siemens Gamesa, Arise and Foresight Group will collaborate for another major project in Sweden using the company's most competitive onshore platform, the Siemens Gamesa 5.X. The project has been acquired by Foresight Energy Infrastructure Partners, Foresight Group's flagship energy transition fund.

The 277-MW KølvalLEN project is due to be installed in early 2025 and will feature 41 units of the SG 6.6-170 model and one SG 6.6-155. The wind farm will stand close to the Skaftåsen project led by the three companies and is currently being installed. Skaftåsen was the first to use the Siemens Gamesa 5.X platform, one of the most competitive in terms of Levelized Cost of Energy (LCoE) in the onshore landscape.

The contract between the parties is also noteworthy for its lengthy 35-year service contract, assuring the machines operate to the best of their capacities over their lifetime. They will sit on towers of 135 meters for the SG 6.6-170 turbines, and on a 122.5-meter tower for the SG 6.6-155 version.

NORD/LB has provided a financing package as sole MLA to support the construction of the wind farm with Foresight being advised by Newsec Infra on the debt raise.

Heiko Ludwig, Global Head Structured Finance at NORD/LB, commented: *"we are extremely pleased to have supported Foresight and Arise in the financing of this landmark project, deploying the latest Siemens technology. The Nordics are a prominent market for renewables and we are committed to provide innovative solutions to accelerate the energy transition."*

Theodora Forbes, Senior Investment Manager at Foresight, added: *"we are delighted to be expanding our presence in Sweden, alongside Arise and SGRE, with this addition to FEIP's growing portfolio. KølvalLEN and Skaftåsen are milestone onshore wind projects for the Nordic region with each making a significant contribution to the region's decarbonisation targets. As demand for secure*

energy grows, exacerbated by ongoing geopolitical events, FEIP is well positioned to support the build-out of Europe's low-carbon energy system."

Clark MacFarlane, CEO of Siemens Gamesa's operations in Northern Europe and the Middle East, said: *"this project feels like an extension to the Skaftåsen project, being physically close, and allowing us to work alongside our partners Arise and Foresight to extend our collaboration further. This project is another strong endorsement for the Siemens Gamesa 5.X platform. Between Skaftåsen and Kölvallen, the two wind farms will provide significant green energy for Sweden."*

Per-Erik, Eriksson CEO at project developer Arise, added: *"we are happy to realize another great project with Foresight and Siemens Gamesa. The wind farm will produce almost 1 TWh of renewable power per year, which is a material contribution to the Swedish power balance and an important measure to mitigate climate change."*

Foresight was advised on the transaction by Ashurst (legal), Vinge (local counsel), Newsec Infra (debt and financial), Grant Thornton (tax), DNV (technical), K2 (technical), Numeritas (model audit) and Chatham Financial (hedging) and Willis Towers Watson (insurance).

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About Foresight Group

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 330 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages ten regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 200 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of over £1.6 billion.

Foresight operates from 12 offices across six countries in Europe and Australia with AUM of £12.2 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.fsg-investors.com/>

**Based on FSG unaudited AUM as at 30 June 2022 and Infrastructure Capital's AUM as at 31 March 2022.*

About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks. The core business segments include business with corporate customers, private and commercial customers

including private banking as well as special finance in the energy and infrastructure sector, aircraft finance and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf and Munich. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York and Singapore. www.nordlb.com

About Siemens Gamesa Renewable Energy

Siemens Gamesa unlocks the power of wind. For more than 40 years, we have been a pioneer and leader of the wind industry, and today our team of more than 27,000 colleagues work at the center of the global energy revolution to tackle the most significant challenge of our generation – the climate crisis. With a leading position in onshore, offshore, and service, we engineer, build and deliver powerful and reliable wind energy solutions in strong partnership with our customers. A global business with local impact, we have installed more than 122 GW and provide access to clean, affordable and sustainable energy that keeps the lights on across the world. To find out more, visit www.siemensgamesa.com and connect with us on social media.

About Arise

Arise is one of Sweden's leading independent companies in renewable energy. Arise manages the entire value chain – from exploration and permitting to financing, construction, divestment and long-term management of renewable electricity production.

Arise has a promising project portfolio of about 2,600 MW in Sweden, Norway and Scotland and is actively working on new solar projects in the UK and Poland. The company has over 1,400 MW under management in Sweden, Norway and Finland and has also 10 own wind farms in southern Sweden, totalling 139 MW. Arise is listed on Nasdaq Stockholm. To find out more visit www.arise.se