

Swiss Life Asset Managers acquires a 20% share of an offshore wind park in the North Sea

16 September

Swiss Life Asset Managers announce the acquisition of a minority stake in Borssele III & IV, a fully operational offshore wind park located in the Netherlands.

Swiss Life Asset Managers, on behalf of its investors, acquired a 20% stake in Borssele III & IV, a fully operational offshore wind park located 55km from the Port of Vlissingen in the Netherlands. The seller is Partners Group, a leading global private markets firm, acting on behalf of its clients. The Borssele III & IV wind farm has an installed capacity of 731.5MW and is generating approximately 2.3% of the Dutch electricity demand.

The wind park will be the latest addition to the Swiss Life Asset Managers' portfolio in the renewables and clean energy sector which is of course of particular importance in light of the European energy transition. The asset benefits from a highly attractive location and strong cash flows.

With its 77 wind turbine generators, the energy produced by Borssele III & IV is enough to power 825,000 households. The wind park contributes significantly to the goal included in the Dutch 2013 Energy Agreement for Sustainable Growth, which targets 4,450MW of offshore wind capacity to be operational by 2023.

“We are delighted to have added Borssele III & IV to our fund portfolio. Offshore wind is a key technology for the European energy transition and a strong pillar in our investment strategy. Our investors will be able to benefit from stable cashflows, protected by a well-designed Dutch subsidy scheme” comments Marc

Schürch, Head Renewable Energy International at Swiss Life Asset Managers.



Wind park Borssele, Source: Blauwwind

The transaction includes an earnout mechanism to cater for a volatile power price environment and market uncertainty.

Completion of the transaction is subject to customary regulatory approval. Swiss Life Asset Managers was advised by Voltiq as its financial advisor and Norton Rose Fulbright as its legal advisor.

About Swiss Life Asset Managers Infrastructure Equity

Established in 2011, the Swiss Life Asset Managers Infrastructure Equity Team manages over EUR 9.0bn in AUM for its clients and partners. The team consists of more than 50 investment specialists, with an average of 20 years industry experience across the senior level members. The team has made over 60 infrastructure investments, across 11 funds and managed accounts, in both direct and fund opportunities across the Energy, Communications, Transportation, Regulated Utilities, Social Infrastructure and Renewable Energy sectors. In the renewable energy sector, the team has invested in a globally diversified portfolio of more than 5.0 GW across photovoltaics, concentrated solar power, onshore wind, offshore wind, hydro and biomass.

Information

Media Relations

Phone +41 43 284 77 77

media.relations@swisslife.ch

www.swisslife-am.com



Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK and the Nordic countries.

As at 30 June 2022 assets under management for third-party clients amount to CHF 99.7 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 249.9 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling CHF 249.9 billion, CHF 88.0 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 28.5 billion in value. Total real estate under management and administration at the end of June 2022 thus came to CHF 116.5 billion.

Swiss Life Asset Managers employs more than 2500 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

¹ INREV Fund Manager Survey 2022 (AuM as of 31.12.2021)