

Press Release

MASDAR AGREES TO ACQUIRE STAKES IN TWO US WIND FARMS

Renewable energy projects in Texas and New Mexico are company's first renewable energy investments in North America
Landmark agreement announced at Abu Dhabi Sustainability Week 2019

Abu Dhabi, United Arab Emirates, January 15th, 2019: The Abu Dhabi Future Energy Company (Masdar), has announced the execution of a share purchase agreement (SPA) to acquire John Laing Group plc's (John Laing) interest in two wind farms in the United States, marking the first time the Abu Dhabi-based company has invested in renewable energy projects in North America.

Under the terms of the acquisition, Masdar will acquire John Laing's interest in the Rocksprings wind power projects in Texas and the Sterling wind farm in New Mexico. The transaction is expected to close in the first half of 2019 as it is subject to the standard government and financing partner consents process.

The acquired companies own indirect interest in a partnership with French renewable power producer Akuo Energy, with whom Masdar already has an ongoing partnership – the 72 megawatt (MW) Krnovo Wind Farm, Montenegro's first wind energy project.

The 149MW Rocksprings project was commissioned in 2017 and comprises 53 of General Electric's (GE) 2.3MW wind turbines and 16 of its 1.72MW turbines at a site in Val Verde County, taking advantage of the exceptional wind conditions characteristic of the Texas region.

"Extending our reach into the United States is a defining moment for Masdar's clean energy operations and a further step forward in our efforts to expand the company's global renewable energy portfolio, which now encompasses more than 25 countries."
said Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar.

"The United States provides excellent commercial potential in the long-term, with a record 6.3 per cent of the country's electricity generated from wind in 2017. We aim to increase our investments in the US in the next few years as we continue to strengthen our current partnerships and explore new business opportunities."

The Sterling project in Lea County, New Mexico has a total installed capacity of 29.9MW provided by 13 GE 2.3MW turbines and was also commissioned in 2017.

Olivier Brousse, John Laing's Chief Executive Officer, said "We are pleased to have partnered with Akuo on Rocksprings and Sterling wind projects. This investment realization with Masdar will release capital to recycle into new greenfield opportunities in the US and internationally where we remain committed to our strategy investing in renewable energy and other infrastructure."

Eric Scotto, CEO and co-founder of Akuo Energy: "After partnering with Masdar in Montenegro, we are thrilled to team up once again and in particular in the US which is a key market for our development activities. This new partnership illustrates the strength of the relationship between Masdar and Akuo across diverse geographies."

About Masdar

Abu Dhabi's renewable energy company Masdar is advancing the commercialization and deployment of renewable energy, sustainable urban development and clean technologies to address global sustainability challenges. Wholly owned by Mubadala Investment Company, the strategic investment company of the Government of Abu Dhabi, our mandate is to help maintain the UAE's leadership in the global energy sector, while supporting the diversification of both its economy and energy sources for the benefit of future generations. Masdar's renewable energy projects are located in the UAE, Jordan, Mauritania, Egypt, Morocco, the UK, Serbia and Spain.

Masdar's Clean Energy division is a leading developer and operator of utility-scale, grid-connected projects, as well as applications providing electricity access to communities away from the grid, with renewable energy projects in the UAE, Jordan, Egypt, Morocco, Mauritania, the UK, Spain, Serbia and Montenegro, delivering more than 1.3GW of solar power and 1.4GW of wind energy annually.

For more information please visit: <http://www.masdar.ae> and connect: [facebook.com/masdar.ae](https://www.facebook.com/masdar.ae) and [twitter.com/masdar](https://www.twitter.com/masdar)

About John Laing Group plc

John Laing Group plc is an international originator, active investor and manager of greenfield infrastructure projects. The group aims to create value for shareholders through originating, investing in and managing infrastructure assets internationally.

About Akuo Energy

Akuo Energy is the leading French independent renewable energy power producer. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2017, Akuo Energy had invested more than EUR 2.1 billion for a total capacity of 1.1 GW in operation, under construction or with financing underway and over 2 GW in projects being developed. With to date more than 340 staff, the Group, whose headquarters are in Paris, France, operates in 14 other countries around the world: the United States, Uruguay, Indonesia, Turkey, Poland, Croatia, Australia, Luxembourg, Mongolia, the Dominican Republic, Mali, Bulgaria, Argentina and Dubai. Akuo Energy aims to have a global production capacity of 3,500 MW in 2022.

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