

Media Release

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Axpo sells French wind farms to special investment fund of Encavis Asset Management AG

Axpo has concluded the sale of five newly built wind farms in France to a special institutional investment fund managed by Encavis Asset Management AG, it was announced today. With a total installed capacity of 74.51 MW, the plants are part of Axpo subsidiary Volkswind's extensive portfolio. Their sale is consistent with Axpo's strategy of generating additional revenues from the wind energy sector. Both parties have agreed not to disclose details regarding the sale price.

Since taking over Volkswind in 2015, Axpo has become one of Europe's leading wind energy developers. Its Volkswind subsidiary's core business includes planning, project development and construction of wind farms in Germany and France, as well as the management of wind farms for third parties. Whilst some of the wind farms developed by Volkswind remain in the Axpo portfolio, other plants have been sold to investors. Three similar sales to investors took place between 2016 and 2019, when Axpo divested a total of twelve French wind farms.

This latest agreement with Encavis Asset Management AG sees the sale by Axpo of five more wind farms in France, located in the Hauts-de-France, Nouvelle Aquitaine and Bourgogne-Franche-Comté regions. The transaction includes a total of 29 wind power plants with state-of-the-art turbines in the towns of Ablaincourt (14.4 MW), Brillac (12.0 MW), La Brousse and Bagnizeau (22.11 MW), Leigné-les-Bois (14.0 MW), and Yrouerre (12.0 MW). The plants were developed by Volkswind and commissioned between January and June 2021. Their combined average annual production amounts to about 175,000 MWh of electricity, corresponding to the consumption of 37,000 households. The wind farms will become part of the Encavis Infrastructure Fund II, which is investing a total of some 480 million Euros in European wind and solar plants.

Axpo Head of Renewables Christoph Sutter commented, "The construction and subsequent sale of wind farms is an important pillar of our strategy to increase added value from our renewable energies business. Thanks to the abundant Volkswind development pipeline, we generated substantial revenues in previous years and want to continue on this course. The strong demand for such investments in the French market places us in an excellent position."

To date, Volkswind has developed more than 80 wind farms with an installed capacity of over 1,350 MW. Its project pipeline includes additional plants with a total capacity of more than 3,000 MW in various stages of development.

About Axpo:

Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. 5,000 employees combine experience and expertise with a passion for innovation. Axpo develops innovative energy solutions based on state-of-the-art technologies for its customers in over 40 countries in Europe, the USA and Asia.

More information:

Axpo Holding AG, Corporate Communications
T 0800 44 11 00 (Switzerland) | T +41 56 200 41 10 (International), medien@axpo.com