

Press Release

**OMNES CAPITAL AND ILMATAR WINDPOWER LAUNCH JOINT VENTURE FOR NORDIC WIND POWER, COMPLETE THE LARGEST ACQUISITION OF A FULLY DEVELOPED WIND PROJECT IN FINLAND TO DATE**

**Helsinki, Finland & Paris, France, 27 June 2018 - - Drawing on the extensive experience of both parties in their respective fields, the joint wind platform Ilmatar Energy Ltd targets further acquisitions of Finnish and other Nordic development stage and construction ready assets. In the next five years Ilmatar Energy aims to construct and operate up to 1000 MW of wind power. Ilmatar Energy has already acquired its first project from Metsähallitus, a state-owned enterprise responsible for the management of one third of Finland's surface area. The project encompasses 50 turbines with a combined nominal capacity of over 200 MW. The project is aimed to be built without any subsidies but is also well-positioned to participate in the upcoming renewable energy premium scheme.**

Ilmatar Energy (also the “Company”) is held 70% by FPCI Capenergie 3, a €245 million fund dedicated to renewable energy and managed by Omnes Capital, and 30% by Ilmatar Windpower Plc. The Company is managed by Ilmatar Windpower.

Ilmatar Windpower is one of the pioneers in the Finnish wind industry. It's first own development was the first Finnish wind project ever to obtain non-recourse project financing. Furthermore, Ilmatar as a private and independent player has brought the best international wind practices as well as the leading international lenders and equity investors to Finland to spur growth in the renewable energy market.

Ilmatar Chairman and Co-Founder Kalle Pykälä comments: “With Ilmatar Energy, we are taking both the Finnish wind market as well as Ilmatar to the next level. No longer driven by subsidies, the Finnish wind market is ready to continue its rapid growth. We are looking forward to a long and mutually beneficial co-operation with Omnes, which is a uniquely experienced partner with a strong understanding of working with Joint Ventures as well as Private Equity enabling us to capture value like no other player on this market.”

CEO Erkka Saario adds: “We have seen increasing levels of interest from several large consumers of electricity to drive their profitability as well as environmental responsibility through the use of long-term power purchase agreements (PPAs). We are able to offer electricity at a magnitude and price level never before seen on the Finnish wind power market”.

Omnes Capital Investment Director Michael Pollan comments: “We have been following the Finnish wind market closely for several years thanks to its very attractive fundamentals. The recent phase-out of subsidized feed-in tariffs has provided a new investment opportunity that requires selecting the very best

projects such as those developed by Metsähallitus. Our approach has always been to cooperate closely with developers and independent power producers and in Ilmatar we have found the perfect partner to realize this ambition thanks to their excellent track-record and unrivalled knowledge of the market. We look forward to growing our joint platform Ilmatar Energy Ltd over the coming years.”

The acquired project, Piiparinmäki-Murtomäki, encompasses 50 turbine locations of which 41 are construction ready. The Company expects start of construction to take place during 2019. The project is expected to provide over 600 GWh of clean energy per year starting from 2021. The project is developed by Metsähallitus, one of the most prominent developers in Finland with a track-record of divesting over 500 MW of fully developed projects. Furthermore, as it is located solely on state-owned land, the Piiparinmäki-Murtomäki project contributes significantly both locally and on the state level.

Metsähallitus Property Development Director Tuomas Hallenberg comments: “Metsähallitus and Ilmatar Energy share similar values. We are both working towards increasing low-emission energy production”. Prospecting and developing locations suitable for wind power production on state-owned land is part of the Metsähallitus responsibility program”.

## **About Omnes Capital**

Omnes Capital is a leading Paris-based European investor in private equity and infrastructure. With €3.6 billion of assets under management, Omnes provides SMEs with the capital needed to finance growth. The firm has dedicated investment teams across three key areas: Venture Capital, Buyout & Growth Capital and Infrastructure.

Omnes Capital is a pioneer in the energy transition, having launched its first fund, Capenergie, in 2006. The company has since made 40 investments in renewable energies in France and Europe for a total production capacity of 1.5 GW. In 2016, Omnes Capital launched Construction Energie Plus, the first French fund entirely focused on the construction of high-environmental-performance buildings.

Omnes is owned by its employees. Omnes is committed to ESG issues and has set up the Omnes Foundation in aid of children’s charities. It is also a signatory to the United Nations Principles for Responsible Investment (PRI).

[www.omnescapital.com](http://www.omnescapital.com)

## **About Ilmatar Windpower**

Ilmatar Windpower Plc is the parent company of Ilmatar Group, which operates across the whole value chain of wind power production, from project development and building wind farms to long-term electricity production as well as Technical and Commercial Management through its subsidiary Ilmatar Service.

In addition to its holding in Ilmatar Energy, Ilmatar Windpower holds both a significant proprietary as well as co-owned late stage development pipeline. The company was founded in 2011 and is owned by its founders, private investors and the management.

[www.ilmatarwind.fi](http://www.ilmatarwind.fi)

## About Metsähallitus

Metsähallitus leads the way in diverse bioeconomy. We are a state-owned enterprise, responsible for the management of one third of Finland's surface area. We use and develop these state-owned land and water areas responsibly, in a way that maximises their benefits to society as a whole.

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