

Press Release

ABO Wind sells wind farms with 83 megawatts of output

- Sale of nine wind farms to an international investor
- Part of one of the largest package sales in Europe
- Annual project volume doubled
- Long-term financing with bond

(Wiesbaden, 02.05.2006) ABO Wind AG has sold nine wind farm with a total of 83 megawatts of output and an investment volume of 110 million euros to an Anglo-Saxon financial investor. The German and French wind farms are part of a project package that was jointly put together by several German planning companies.

Hypovereinsbank arranged the financing, which thus facilitated the packaging up of 39 wind parks with a total of approx. 300 megawatts into one of the largest portfolios in the Western European wind power sector. The senior financing - in the classic sense debt capital portion - of the transaction will also be brought to the market by Hypovereinsbank as a bond. The equity capital was provided by an Anglo-American financial investor. The individual wind farms originate from various planners. However, ABO Wind contributed the largest share.

The main advantages of the package transaction lie in the significantly lower uncertainties of a portfolio in comparison with an individual project. Furthermore, there is the added value of the sophisticated financing, which runs longer than conventional bank loans. These advantages enable better results for both the investor and the project developer.

“The sale of projects in this magnitude shows that the German wind power sector is consolidating itself and that internationally experienced planners can achieve good transactions. After all, institutional investors have identified the advantages of wind power and, under risk aspects, view them as an ideal supplement to their other investments.”, says Dr. Jochen Ahn, Chairman of ABO Wind AG.

Currently, more than half of the wind farms sold by ABO Wind are in operation. The construction of the remaining 35 megawatts has started and will still be completed by the end of 2006. As a result, in 2006, ABO Wind will approximately double the number of commissioned facilities, compared with its former average of around 30 megawatts per year.

The strategy of mainly focussing the company on domestic and foreign wind power and not opening up any additional business fields, other than bio-energy, has therefore proven itself from today's point of view. With the experiences gained from this transaction and the favourable international establishment, the prospects of ABO Wind AG are very good. It can already be foreseen now that the mentioned successful sales will allow revenues and profit to grow for the years 2006 and 2007.

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