

+++ PRESS RELEASE – UNDER EMBARGO UNTIL MONDAY 10 NOVEMBER 2014 14:00 CET +++

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## **Germany's First Privately-Financed Offshore Wind Farm, Meerwind Süd|Ost, Inaugurated**

- 288 megawatt, €1.3 billion wind farm is generating energy for 360,000 households
- Reduces carbon emissions by one million tonnes per year
- Record construction time of only 18 months

Bremerhaven – 10 November 2014. WindMW GmbH today celebrated the inauguration of Meerwind Süd|Ost, a 288 megawatt offshore wind farm, which is one of the largest such projects in North Sea history.

WindMW, an offshore wind joint-venture between Blackstone (NYSE: BX) and Berlin-based Windland Energieerzeugungs GmbH, is responsible for the development, construction and operation of the Meerwind Süd|Ost project.

Jens Assheuer, CEO of WindMW, said: "Our new offshore wind farm, Meerwind, will generate clean electric power for 360,000 households. We are pleased to provide environmentally-friendly energy supply for Germany, and I would like to thank all of our employees, stakeholders, suppliers and participating companies for their exceptional work in making our project vision a reality."

Meerwind Süd|Ost is located 23 kilometers offshore from the island of Helgoland and consists of 80 offshore wind turbines with a total capacity of 288 megawatt. The project will reduce carbon emissions in Germany by approximately one million tonnes per year. The wind farm was built in a record time of only 18 months.

The €1.3 billion project is the first large German offshore wind farm to be financed solely by private investors and is the first German offshore wind project to participate in Germany's KfW offshore wind financing program, which provides debt financing to support development of renewable energy projects.

The inauguration of Meerwind Süd|Ost was celebrated with an official ceremony in Bremerhaven, attended by employees, suppliers, project partners and local, state and federal officials.

Uwe Beckmeyer, State Secretary at the Federal Ministry of Economic Affairs and Energy, said: "Today's official commissioning of the new wind farm 'Meerwind Süd|Ost' is a very good signal that Germany's energy turnaround successfully advances."

Jens Böhrnsen, President of the Senate and Mayor of the Free Hanseatic City of Bremen, stated: "Together with the other northern German states, Bremen has undertaken considerable efforts to support the build-up of the offshore wind energy sector. There are numerous close ties between science and business in Bremen and Bremerhaven offering very good conditions for the development of the industry. The wind farm 'Meerwind Süd|Ost' is an excellent example in this regard. We would like to encourage companies to further invest in this sector in order to realize further projects."

Sean Klimczak, a Senior Managing Director at Blackstone who oversees Blackstone's power and natural resources investments, said: "Blackstone is pleased to support Germany's renewable energy policy through our investment in this innovative and large-scale offshore wind project. We are especially proud to have partnered with the WindMW management team in advancing this project that began as an idea into one of the largest operating offshore wind farms in North Sea history, which will have material environmental and economic benefits for the people of Germany for decades to come."

#### About WindMW GmbH

WindMW GmbH is a Bremerhaven-based joint-venture between Blackstone Group and Windland Energieerzeugungs GmbH. It is responsible for the planning, construction, and operation of the offshore wind farm Meerwind Süd|Ost. For further information see [www.windmw.de](http://www.windmw.de).

#### About Blackstone

Blackstone Energy Partners is Blackstone's energy-focused private equity business, with a successful record built on Blackstone's industry expertise and partnerships with exceptional management teams. Blackstone has invested approximately \$7 billion of equity globally across a broad range of sectors within the energy industry. Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with almost \$300 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Blackstone also provides various financial advisory services, including financial and strategic advisory, restructuring and reorganization advisory and fund placement services. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

#### For more information please contact:

WindMW GmbH

Brigita Jeroncic

T: +49 151 422 106 08

E: [jeroncic@windmw.de](mailto:jeroncic@windmw.de)

Blackstone

Andrew Dowler

T: +44 20 745 142 75

E: [andrew.dowler@blackstone.com](mailto:andrew.dowler@blackstone.com)