

# Media Release

9 April 2019

## Axpo and the German investment firm Aquila Capital ink long-term PPA for two wind farms in Sweden

**Axpo is further expanding its business in the field of long-term power purchase agreements (PPA) for renewable energies in the Nordic region: The company's subsidiary Axpo Nordic AS has agreed to buy the full output generated by the 68,4 MW Nylandsbergen wind farm and the 64,8 MW Högkölen wind farm in Northern Sweden. Both plants are owned by Aquila Capital, a Hamburg-based alternative investment company focusing on renewable energy investments in the Nordics. In addition to the long term power hedging contract, Axpo will grant Aquila Capital market access for the sale of the corresponding electricity certificates and GoO (Guarantees of Origin).**

In recent years, Sweden has developed into one of the most important European markets for wind power as the country offers favourable wind conditions along with a stable investment environment. More and more wind farms are being built in the country, especially in the sparsely populated areas up in the north. One example is the Nylandsbergen onshore wind power project with a capacity of 68,4 MW, which is located close to Sundsvall about 400 km north of Stockholm. The wind farm is currently under construction and expected to start operations in late summer 2019. It will consist of 18 turbines with a hub height of 112 metres. Just a two hours' drive away from Nylandsbergen is the Högkölen onshore wind farm with a capacity of 64,8 MW. Located in the municipality of Ljusdal, this plant consisting of 18 wind turbines went into operation in December 2018.

Axpo lately signed a long term agreement for the purchase of the power generated by these two wind farms with Aquila Capital. Related market access for certificates and GoO is also part of the contract. Aquila Capital belongs to Aquila Group, an independent German asset and investment manager. Aquila Capital focuses on alternative investments with more than 300 employees located in 14 investment centres in Europe and Asia. Wind power in the Nordic is one of the pillars of Aquila Capital's real asset strategy: The company has approx. 1600 MW of wind power capacity under management.

### Demand for PPAs on the rise

Kjetil Holm, Head Origination Axpo Nordic, is delighted about the two deals: "These power purchase agreements with Aquila Capital are further proof for Axpo's long term commitment in the Nordic region. Also, the transaction shows that Axpo Nordic is a competitive and solid off-taker for PPA in a liquid Nordic market. We are very pleased about closing several transactions with Aquila Capital at once and look forward to expanding our already good relationship with them."

Roman Rosslénbroich, Co-Founder and CEO of Aquila Capital, comments: "We have rapidly become one of Sweden's most active renewable infrastructure investors. Since the firm's inception, Aquila Capital has invested in renewable energy assets with a total capacity of approximately 4 GW. Our aim is to expand our presence in the Nordic region over the coming years, and the cooperation with Axpo is an important milestone in this regard."

Axpo is a leading marketer of power from renewable energies in the Nordics ever since the subsidiary for the Nordic and Baltic region was founded back in 2003. Long-term power supply and purchase agreements are one of the most important growth areas as customer demand is constantly growing in this segment. Besides the PPA business, Axpo Nordic specializes in developing tailored products for its customers, such as retailers, industry, and producers, and provides corresponding services. The local business activities in the Nordics are part of Axpo's strategy of constantly expanding its international presence

and business specializing in tailor-made energy solutions. Meanwhile, Axpo is present in 28 countries and active in 39 markets in Europe and the United States.

**About Axpo:**

The Axpo Group produces, trades and distributes energy reliably for over 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4300 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

**About Aquila Capital:**

Aquila Group is an experienced and long-term investor in essential, real asset investments. Founded in 2001 by Dr. Dieter Rentsch and Roman Rosslenbroich, the Group currently manages 9.4 billion US-Dollar for its clients worldwide.

The business centres on secular and sustainable trends in renewable energy, social housing, green logistics, infrastructure, timber and agriculture as well as niche financial market strategies. Dedicated specialist investment teams with entrepreneurial mindsets draw on their sector networks and experience to screen, develop, finance, manage and operate investments along the entire value chain.

Local, on-site management teams and a “boots on the ground” philosophy are central to the company’s operations, with 14 investment offices in 11 countries. Comprehensive operational capabilities, more than 300 employees at group level, intensive asset management and a passion for detail ensure asset and product performance as well as the timely deployment of capital.

Aquila Group believes in stringent corporate governance. With its two AIFMs in Luxembourg and Germany, it is subject to the highest European regulatory standards. Embedded in its activities lies a passion for real assets and living ESG, better every day.

**Additional information**

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