

Press Release

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Swiss Investment Foundation Acquires Bavaria's Largest Forest Wind Farm

After a successful first year in operation, Max Bögl OSTWIND GmbH (MBO) sold the wind farms Reichertshüll and the adjacent Workerszeller Forst, both located between Nuremberg and Ingolstadt, to the IST3 Investment Foundation in Zurich. The 16 turbines with a total of approx. 53 megawatt installed capacity supply more than 38,000 households in the region with sustainably generated energy.

Bavaria's largest forest wind farm was initially developed by Regensburger OSTWIND Group in 2013 and built in 2017 in co-operation with the Max Bögl Group. Both family businesses come from Bavaria and operate the joint venture Max Bögl OSTWIND GmbH (MBO) for wind energy projects. The sale was successfully finalised on August 17, 2018 at the headquarters of the IST3 Investment Foundation in Zurich.

There will be no changes for the people and communities on location in Bavaria: Service and maintenance work for both wind farms and the electrical substation, which was also acquired by IST3 Investment Foundation, will continue to be performed by local businesses in the region.

“This is not the first time we demonstrated that forest wind farms can be built and run efficiently in Southern Germany in agreement with the surrounding communities“, declared Bernd Kiermeier, chairman of OSTWIND AG. Both he and Michael Bögl are the managing directors of the Max Bögl OSTWIND GmbH (MBO). “We will use our part of the revenues from the sale to continue to invest with OSTWIND in wind energy projects in Germany“, Kiermeier continues. “We believe in the future of wind energy in Germany.“

This view is shared by Michael Bögl, commercial board member of the Max Bögl Group. He adds: “The forest wind farms at Reichertshüll and Workerszeller Forst are an impressive example of how the energy turnaround can be successfully achieved and handled in a sustainable, nature-friendly way.“ In his eyes, the acquisition by the Swiss IST3 Investment Foundation presents a win-win situation: “The future involvement of the investor will promote the expansion of renewable energy in Southern Germany and sets the signal in the right direction.“

Markus Anliker, managing director of the IST3 Investment Foundation, and Dr. Stefan Weissenböck, project manager for the IST3 Investment Foundation, are delighted with the successful conclusion of the transaction: “A fully established wind farm of this size in nearby Bavaria, which in addition has longterm fixed feed-in tariffs and mainly fixed operational and maintenance costs, fulfils our long-term investment objectives and complements our existing infrastructure portfolio in the best of ways“, commented Dr. Stefan Weissenböck. Markus Anliker added, that by investing in the field of renewable energy, they take into consideration that there is an increasing demand for sustainable investments in Switzerland. “Our investors, all of them Swiss occupational pension providers, are 100 percent behind the investments in renewable energy in our neighbouring country Germany, one of the most important foreign markets for us.“

The Wind Farm is a Lighthouse Project: The N131/3300 turbines made by Nordex were mostly installed on the territory of the Bavarian State Forests in 2017. They cover the wind farm Reichertshüll in Weißenburg-Gunzenhausen county, municipality of Raitenbuch, with 11 turbines and the wind farm Workerszeller Forst in Eichstätt county, municipality of Schernfeld, with 5 turbines. It is projected that the wind farm will generate 107 million kWh annually and supply over 38,000 households with climate friendly ecologically generated electricity. That is about 40 percent of the households in the two counties. In the context of the projects, more than EUR 2.7 million were invested in nature conservation measures.

Dates and Facts:

- Project realisation: Max Bögl OSTWIND GmbH (MBO)
- Project planning: OSTWIND Erneuerbare Energien GmbH
- Owner of territory: Bavarian State Forests AöR (15 turbines), municipality Weißenburg (1)
- Yield: 107 million kWh/annually (prognosis)
- Electricity for more than 38,000 households, CO₂-savings: 85,500 t
- Ecological compensation and payments: EUR 2.728 million net = EUR 170,500 per turbine
- Total area Workerszeller Forst: 731 ha / Raitenbucher Forst: 1,234 ha
- Permanent use of land according to LPB: 5.85 ha
- Reforestation compliant with LPB: 4.3 ha / forestation of wood pasture: 3.48 ha

Max Bögl OSTWIND GmbH (MBO):

Max Bögl OSTWIND GmbH (MBO) was founded in 2012. Since that time, the successful joint venture of the two medium-sized groups OSTWIND and Max Bögl have become the contact for productive wind farm solutions in one hand.

IST3 Investment Foundation:

The IST3 Investment Foundation is a foundation in accordance with Swiss law and regulated by the Swiss Occupational Pension Supervisory Commission (OAK BV). IST3 is part of the IST Investment Foundation, which was founded in 1967, and administers a total of CHF 9 billion in occupational pension capital of more than 500 Swiss pension funds. The IST Investment Foundation offers transparent, cost efficient and first-class investment solutions in the traditional and alternative sector. In the context of alternative investments offered by IST, the direct infrastructure investment strategy of the IST3 aims at bundling Swiss pension fund capital to invest it in a diversified manner in infrastructure investments in OECD-countries. IST3 follows a long-term investment strategy in core infrastructure projects with preferably visible and stable cash flows.

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