



### Oostende - 13 August 2010

C-Power is pleased to announce that it has mandated 7 commercial banks to finance the second phase development of the offshore wind farm on the Thornton Bank situated about 30 Km in the North Sea off the Belgian coast. 48 additional REpower turbines will be erected between 2011 and 2013, for a total investment cost of EUR 1,250 mln. The banks will provide up to EUR 950 mln, including contributions from the EIB, the Danish export credit agency Eksport Kredit Fonden and the German credit export agency Euler Hermes. The commercial banks, which include Société Générale, KBC, Rabobank, Commerzbank, Dexia and ASN Bank, will provide up to EUR 540 mln in funding and EUR 350 mln in risk participation. The main commercial term of the financing have been agreed, and the contracts are expected to be signed in the course of September.

This financing will be the largest ever in the offshore industry and the first transaction where banks finance the erection of 6MW turbines. Following the landmark financing of the first phase in 2007 (EUR 126 mln for 30MW), this deal again sets standards for the fast growing offshore wind market and shows that the banking market is open for the right projects. It will contribute 10% of the capacity needed for Belgium to meet its EU objective to reach 13% renewable energy by 2020.

C-Power, owned by SRIW Environnement, Socofe, Nuhma, DEME, EDF-EN and RWE Innogy, is the company set up to develop an offshore wind farm in the concession area on the Thornton Bank. It completed a first pilot phase in 2009, with its 6 Repower 5MW turbines having now produced over 120.000.000 kWh of clean electricity over the past year. The project was the first ever to erect large scale 5MW turbines offshore on a commercial basis.

C-Power is advised by Energy Bankers à Paris (financing) and Allen & Overy (legal).



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