

Press Release

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Clean, green search for Google's users, as Siemens Gamesa's wind turbines in Sweden will power its data center

- Siemens Gamesa will supply 62 turbines with a 4.1 MW rating for the 254 MW Stavro wind farm
- The project, realized by Prime Capital AG, was acquired by a consortium comprised of Korean institutional investors, Siemens Financial Services and German Pension Fund Nordrheinische Ärzteversorgung, from Holmen AB
- Power produced will be sold through two corporate offtake agreements with Google and Holmen AB, facilitating their transition to climate neutral operations

Siemens Gamesa Renewable Energy (SGRE) has secured an order to supply the Stavro project, its largest ever onshore wind order in Sweden. The 62 turbines with a 4.1 MW rating built by SGRE will power Google's data center with clean energy, as well as Holmen's local paper and board business.

Stavro is located in the northern part of Sweden, northwest of Umeå, and divided into two sub-sites: Blodrotberget, with 40 turbines, and Blackfjället, with 22 turbines, for a total installed capacity of 254 MW. Commissioning of the wind farm is scheduled for the end of 2021 and the project will be covered by a 30-year service agreement also delivered by SGRE. The grid connection, comprised of engineering, civil works, installation and commissioning of the two 150/33 kV sub-sites, will be provided by Siemens Gas and Power.

The project is realized by German Asset Manager Prime Capital AG on behalf of an international consortium comprising Korean institutional investors, German Pension Fund Nordrheinische Ärzteversorgung and Siemens Financial Services, whose financial expertise and proven wind investment experience was key to successfully making Stavro a reality.

"The Scandinavian market continues to show its great potential for wind power and increasing demand for renewable energy as it strives to reach climate neutrality by 2050. The project will facilitate Holmen's transition to 100% renewables consumed in its business and meet part of the fast-growing demand for electricity of Google's European datacenters," said Alfonso Faubel, Siemens Gamesa's Onshore Business Unit CEO, and adds: "Projects like Stavro illustrate how we in Siemens Gamesa drive the transformation towards renewables through strong, long-term relationships where we are

constantly working to offer innovation, technology and solutions tailored to the needs of the individual customer.”

The project is the second large scale transaction of this kind that Prime Capital has commercialized and built in the last two years and is representative of a strategy it will launch in a fund format in the first half of 2020, enabling access to a broader range of institutional investors.

“Scandinavian wind is at the core of our current renewable energy strategy, as we can leverage on both a unique competitive advantage in sourcing and realising projects and very favourable market conditions for investing. Our close collaboration with SGRE has enabled us to source the project early and to add value through a full-scope commercialization process. This strategy, in a market benefitting from one of the world’s best wind resources and the ability to realize large-scale projects, increases overall profitability and risk-adjusted returns for our investors,” said Andreas Kalusche, CEO for Prime Capital.

*The order was signed in Q4 of fiscal year 2019.

About Siemens Gamesa Renewable Energy

Siemens Gamesa is a global leader in the wind power industry, with a strong presence in offshore, onshore and services. Through its advanced digital capabilities, the company offers one of the broadest product portfolios in the industry as well as industry-leading service solutions, helping to make clean energy more affordable and reliable. With over 99 GW installed worldwide, Siemens Gamesa manufactures, installs and maintains wind turbines, both onshore and offshore. Its backlog stands at €25.5 billion. The company is headquartered in Spain and listed on the Spanish stock exchange (included in the Ibex-35 index).

About Prime Capital

Prime Capital AG is an independent asset management firm and financial services provider, focusing on institutional clients. The company specializes in Alternative Investments, in particular in Absolute Return, Infrastructure Investments and Private Debt. Furthermore, the company offers Asset Management Outsourcing and Access Solutions. Prime Capital was founded in 2006, currently employs more than 80 people in Frankfurt, Luxembourg and London and is regulated by BaFin and CSSF. As of June 2019, Prime Capital has approximately EUR 15.1 bn Assets under Management, managed and administered.

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