

PRESS RELEASE

Luxcara acquires Dutch offshore wind farm stake from Van Oord

Rotterdam/Hamburg, January 12, 2022

- **The ‘Blauwwind’ consortium has developed and constructed the 731.5MW Borssele III & IV offshore wind project in the North Sea, about 22 km off the coast in the Netherlands**
- **Van Oord has executed the balance of plant-works, comprising the design, engineering, procurement, construction and installation of foundations and inter-array cables**
- **The wind farm reached full operational capacity in 2021, and now provides renewable power equivalent to 2.5% of Dutch electricity demand**
- **Van Oord sold its 10% stake to Luxcara - a deal closed within two months, demonstrating Van Oord and Luxcara’s deal execution capabilities**

Renewable energy asset manager Luxcara and marine construction company Van Oord completed the sale and transfer of Van Oord’s 10% participation in Blauwwind to Luxcara at the end of December 2021.

In 2016, the Blauwwind consortium was awarded the concession to design, construct, operate and maintain one of the world’s largest offshore wind farms located at the Borssele III and Borssele IV sites. The project is comprised of 77 - 9.5MW turbines, with a total installed capacity of 731.5MW, enough to power some 825,000 households.

Van Oord was responsible for the balance of plant works, consisting of the design, engineering, procurement, construction and installation of the foundations and inter-array cables. Construction started in the second half of 2019 and Van Oord successfully completed installation of the 77 foundations in only six months despite the COVID-19 pandemic. Turbine installation was completed in November 2020.

As the wind farm is now fully operational, Van Oord chose to divest to recycle capital for future projects. Van Oord and Luxcara engaged in an accelerated transaction process, with thorough due diligence and negotiations closed within only two months.



The investment gives Luxcara's investors access to a cash-yielding offshore wind farm that expands the asset manager's portfolio in line with its growing international institutional investor base. Luxcara's deal capabilities and experience in the sector were critical to secure the stake in the high-quality project in the sought-after offshore wind asset class.

Alexandra von Bernstorff, Managing Partner of Luxcara comments: "We are delighted to add the stake in this landmark offshore wind project to our growing portfolio of renewables projects. The deal once again demonstrates our ability to act fast and close transactions with accelerated timelines."

Arnoud Kuis, Managing Director of Offshore Wind at Van Oord: "We are proud to have been part of this consortium and to have been the selected construction partner. Realizing the balance of plant works is an important step in the transition to renewable energy. We are impressed by the speed and professionalism of the Luxcara team and are confident that the asset manager makes a great partner for the Blauwwind consortium."

About Van Oord

Van Oord is a Dutch family-owned company with more than 150 years of experience as an international marine contractor. The focus is on dredging and marine construction, offshore wind, offshore infrastructure and infrastructure in the Netherlands. Its head office is in Rotterdam. Van Oord employs 4,400 staff, who work on over 180 projects in nearly 40 countries. The fleet consists of about 70 vessels and a large amount of special-purpose and auxiliary equipment. Marine ingenuity is characteristic of Van Oord. By using innovative, smart and sustainable solutions, it wishes to contribute to a better world for future generations.

www.vanoord.com

About Luxcara

Luxcara is an independent asset manager offering institutional investors investment opportunities in the international renewable energy market. The owner-managed company was founded in 2009. Luxcara acquires, structures, finances and operates renewable energy and related infrastructure projects as a long-term buy-and-hold investor. The company specializes in structuring free-market power purchase agreements.



Luxcara's portfolio includes solar and wind power plants across Europe with a total capacity of around 4 gigawatts and an investment volume approximately 4 billion euros. With this outstanding track record, Luxcara is one of Europe's most experienced asset managers for renewable energy investments.

Follow us at www.luxcara.com or on www.linkedin.com/company/luxcara/.

Media contact for Van Oord:

Marjolein Boer-Siero

Director of Communications

T: +31 88 8268609

M: +31 6 21344973

E: press@vanoord.com

Media contact for Luxcara:

Lars Haugwitz

GFD - Gesellschaft für Finanzkommunikation mbH

T: +49 69 97 12 47 34

E: haugwitz@gfd-finanzkommunikation.de