

NTR plc Acquires 15MW Ora More Wind Project

Dublin - June 30, 2015: NTR plc (“NTR”), a leading investor and asset manager of renewable energy projects, has announced the acquisition of the 15MW “Ora More” wind project located in County Fermanagh, Northern Ireland. NTR has acquired the pre-construction project from RES, a leading renewable energy developer. The project is expected to enter construction in the autumn, creating over 50 construction jobs over the coming year. Commissioning is targeted for Q4 2016.

Capital costs for the project are over £23 million, which will be financed by equity and project finance debt. Ora More is expected to produce over 42,000 MWhr of green energy per year, enough to support the annual electricity requirements of just under 10,000 homes.

Said NTR Chief Executive Rosheen McGuckian; “The Ora More wind project is a significant addition to our wind fleet in Northern Ireland, where we also have twelve single turbine projects under construction and in operation. RES has developed an outstanding project and we are very pleased to have the opportunity to acquire Ora More at this point. NTR intends to construct the project and operate it over its lifetime.”

The acquisition marks the first multi-turbine transaction in NTR’s strategy to build and operate circa 175MW of wind over the coming two years across the Irish and UK wind markets. The Group is in final stages of discussions on a number of other wind projects and has an additional 65MW of projects under exclusivity together with a further pipeline of over 250MW of projects under review. The intention is to deploy €150 million of equity, €50 million of which comes from NTR and €100 million of which will be provided by other equity partners, together with circa €250 million of project debt, bringing the total capital investment in Irish and UK onshore wind projects up to €400 million.

This will be NTR’s third investment cycle in wind, having previously invested in and successfully exited from over 1,650 MW of wind either under construction or at the operational stage across Ireland, UK, and USA.

Carson McDowell were NTR’s solicitors on the transaction.

(Ends)

Issued on behalf of NTR plc by Heneghan PR

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