

RWE Innogy taking a share in Belgian offshore wind farm Thornton Bank

- **Socofe and Ecotech Finance transfer 20.22 percent in C-Power to RWE Innogy and retain 20 percent themselves**
- **RWE Innogy acquires another 6.5 percent from various shareholders**
- **Construction of up to 300 MW planned overall**
- **First six turbines already installed**

Zwijndrecht, 4. May 2009

RWE Innogy acquires 20.22 percent of the shares of the Belgian developer and operator of offshore wind farms, C-Power NV, Zwijndrecht. The shares are sold by the Belgian investment companies Ecotech and Socofe, both located in Liège. RWE Innogy also acquires 6.5 percent of C-Power from other shareholders (EDF Energies Nouvelles, Nutsbedrijven Houdstermaatschappij and DEME).

C-Power develops and constructs the offshore wind farm Thornton Bank. Thornton Bank is the first offshore wind farm off the Belgian coast which has already been fully permitted. Access to the grid has also been secured.

Prof. Fritz Vahrenholt, CEO of RWE Innogy: "Thornton Bank is one of the first offshore wind farms worldwide, built at a depth of up to 28 metres up to 30 kilometres off the coast. This is why the investment provides us with an excellent opportunity to not only contribute, but also extend our experience significantly in the offshore sector. This will benefit our ambitious development aims in the offshore sector."

Filip Martens, CEO of C-Power: "We are happy to have found a very experienced partner with RWE for the construction and further development of the Thornton Bank project, because we want to set high standards with this wind farm in the offshore sector."

Claude Grégoire, Managing Director of Socofe: "Socofe and Ecotech Finance have supported their subsidiary C-Power in this project since its beginnings. As a result, the company has been able for almost ten years to finance its technical and economic development. With 20 percent of the shares now, we continue to have a significant involvement in a project in which we believe".

Michel Savonet, CEO of Ecotech Finance: "We are particularly happy to see that the acquisition is pursued by a group with the reputation and experience of RWE. Together with Socofe, we will continue to move the project forward and will use the proceeds from the sale to contribute to funding the second phase. A participation in similar projects is also conceivable."

The wind farm will have an installed capacity of up to 300 megawatts and is expected to produce around 1,000 gigawatt-hours of electricity per year. This volume is sufficient to meet the requirements of about 600,000 people. It is to be equipped with 60 turbines of the 5-megawatt class. The first six turbines have already been installed successfully as part of a pilot phase. Another four project phases are due to follow by 2013. The wind farm will meet a substantial part of the development targets of the Belgian government for renewable energies. It will avoid the emission of about 450,000 tons of CO₂ per year compared to a modern gas-fired power plant.

The profitability of the wind farm is safeguarded by a certificate system. Belgian electricity utilities have to contribute a certain share of renewable energies to their energy mix or purchase a corresponding amount of certificates. The price of the certificates is based on supply and demand, but has lower limits depending on technology. The minimum price of offshore wind certificates is € 107 per megawatt-hour (MWh) for the first 216 MW and € 90 per MWh for capacity exceeding 216 MW.

RWE Innogy already has a strong presence in the offshore wind business in the United Kingdom. Apart from the existing 60 MW wind farm North Hoyle off the Welsh coast, the company will already commission its second wind farm Rhyl Flats with 90 MW of installed capacity at this location this year. The Gwynt y Môr offshore wind farm, also planned off the Welsh coast, is to be one of the largest of its kind worldwide with 750 MW. RWE Innogy also has a share of 50 percent in the Greater Gabbard offshore wind farm off England's east coast. Once complete in 2011, this wind farm is to have a total capacity of 500 MW. RWE Innogy intends to move the offshore wind business forward also off the continental European coast. In Germany, for instance, the company plans to build the Innogy Nordsee 1 wind farm with a capacity of approx. 960 MW off the North Sea island Juist, and the 300 MW offshore wind farm Tromp Binnen is due to be erected off the northern coast in the Netherlands. Overall, RWE Innogy is developing offshore wind power projects with a generation capacity of 2,000 MW at several sites in the Netherlands.

More information about the Thornton Bank wind farm can be found at www.c-power.be. Photos are provided at www.rweinnogy.com.

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1. **RWE Innogy** pools the renewable energy expertise and generating plant of the RWE Group. The company plans, builds and operates renewable power generation facilities, and aims to vigorously grow its renewable energy capacity in the UK and Continental Europe. The expansion of onshore and offshore wind power capacities will remain the driver for RWE Innogy's growth in the future; however, biomass and hydroelectric power will also be vigorously expanded. The company will also pursue opportunities in solar and geothermal energy, as well as wave and tidal power. Innovation is another key focus area for RWE Innogy, not only pursuing classical research and development, but also investing in selected emerging technology companies.
2. **C-Power NV** is the project developer for the first offshore wind farm in the Belgian North Sea. C-Power's shareholders have combined their expertise to the benefit of this innovating project: The DEME-group as a worldwide operating maritime engineering specialist, ECOTECH FINANCE and SOCOFE as specialists in financing and developing environmental and utility projects, NUHMA as the investment vehicle related to the public authorities for the participation in electricity and utility ventures with a longstanding reputation in the Belgian energy market and EDF-Energies Nouvelles as a leading European renewable energy investor and developer. Today RWE Innogy will further strengthen this group of exceptional shareholders, to bring the project to full maturity.
3. The regional finance-raising holding company **SOCOFE** participates in economic and financial projects of collective and strategic interest to its shareholders. Initially focusing on the energy sector, SOCOFE has since extended its activities into fields where local authorities have interests to protect: water, the environment and cable television. By uniting local authorities, SOCOFE allows them to exert leverage on projects affecting them. Directly or indirectly, SOCOFE figures among the shareholders in enterprises like SPE, ELIA, DISTRIGAZ, FLUXYS, ECOTECH FINANCE (subsidiary of SRIW specialising in the environment), SPGE (public water management corporation), BeTV and organisations specialising in renewable energy. SOCOFE's shareholders include, as well as local authorities, financial organisations like ETHIAS, Dexia, the ARCO Group, through AUXIPAR and the SRIW. (www.socofe.be)
4. **ECOTECH FINANCE**, a subsidiary of SRIW (the regional investment company of Wallonia), was established to promote environmental management in Wallonia by taking holdings in companies active in this sector in order to ensure their economic development, create jobs and encourage businesses to acquire original know-how and export it into fast-growing global markets. Since 1999, ECOTECH FINANCE has taken holdings valued around 135 million euros in some thirty businesses in the environment sector, active in the water treatment, waste management, soil and sludge decontamination and in renewable energy and environmental biotechnologies. This sector will be given priority for development in the years to come by increasing operations in the fields of biofuels, biomethanisation, cogeneration and solar and wind energy.