



SPIC PACIFIC HYDRO TO ACQUIRE TARALGA WIND FARM

Inversiones Capital Global, S.A, a subsidiary of Banco Santander, S.A., and BlueNRGY Group Limited today announced they have executed a definitive agreement with the Chinese power group, SPIC Pacific Hydro Pty Ltd (SPICPH), who will acquire the Taralga Wind Farm in Southern NSW.

Under the transaction, State Power Investment Corporation (SPIC) through its wholly owned subsidiary SPICPH will acquire a 100% equity interest in the Project together with the existing financing package provided by EKF, CEFC and ANZ Bank.

The transaction remains subject to satisfaction of CPs including relevant approvals and Financial Close is anticipated to occur during April 2016.

The Taralga Wind Farm is located near Goulburn in NSW and commenced commercial operations in June 2015. The Project utilises 51 Vestas turbines with a total generation capacity of 106.8MW. The Project is expected to produce enough energy to supply approximately 45,000 homes and reduce CO2 emissions by over 255,000 tonnes per year.

Santander Executive Director, Manuel Delicado, said the transaction represented completion of Santander's strategy in relation to the Taralga Project under which the Bank acquired a controlling interest during the development phase, successfully completed the Project and then sold down their equity stake after Project commissioning.

General Manager of Strategy and Planning Department of SPIC ,LI Guanghua, said the acquisition of the Taralga Wind Farm followed the Group's successful recent purchase of the Pacific Hydro portfolio and confirmed SPIC's strong commitment to development of a leading renewable energy portfolio.

The Vendor was advised by ANZ Corporate Advisory, IGWT Advisory and Herbert Smith Freehills and the Purchaser was advised by The SILC Group and King & Wood Mallesons.

For further information please contact:

Banco Santander SA : comunicacion@gruposantander.com / Tel. +34 91 2895211