

Green Giraffe Energy Bankers

opens a representative office in London (UK)

London, October 2011

Green Giraffe Energy Bankers (“GGEB”) is pleased to announce that it has created a new UK affiliate, Green Giraffe (GGEB) UK Ltd (“GGEB UK”) and opened a new office in the City of London.

The office will support the financial advisory activity of GGEB in the growing British renewable energy market and especially in GGEB's core expertise area, advisory to the offshore wind sector.

Renewable energy project advisory

GGEB has ample experience in continental Europe assisting developers in bringing their renewable energy projects to financial close. GGEB's close relationship with renewable energy investors, the UK and European project finance banking community, legal and technical advisors will be further boosted by the new London office, located in the heart of the city giving us the local presence required to better assist UK developers to successfully negotiate the financing for their projects: from modeling support, structuring the project and negotiating project contracts to arranging of equity and financing.

Specialised offshore wind competence

The UK is developing a large offshore wind program, with over 1.5 GW already operational and plans for 32 GW installed by 2030. To date, this market is dominated by utilities and projects have been mostly financed by them on a corporate basis. Nevertheless, the scale of the forthcoming investments, and the positive experience with non recourse construction financings in other European countries suggest that developers will increasingly look for third party funding for their offshore wind farm projects.

GGEB has a uniquely successful presence in that market already, with direct involvement in two billion-euro non recourse financings in the past year (C-Power 2 in Belgium and Meerwind in Germany), and a client base including developers, companies in the supply chain and equity investors across several European countries and the USA. That track record has already been recognised in the UK context via an advisory mandate to refinance the purchase of a minority stake in the Walney offshore wind farm in the East Irish Sea and will now be deployed specifically in the UK market via a full time presence in London.

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About GGEB

GGEB, with offices in Utrecht (the Netherlands), Paris (France), and now also London (UK) has a staff of 16 professionals with extensive experience in renewable energy finance and long track records in closing transactions in the non recourse debt and equity markets. GGEB was ranked n°1 financial advisor (by volume of closed deals) in the renewable energy sector in 2010 by Infrastructure Journal.

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