



BlackRock's Global Renewable Power Fund III invests in Belgian renewable energy developer Windvision

Investment will support the build-out of renewable assets across Belgium, France and Spain

Location: Belgium, France, Spain

BlackRock recently invested in the European activities of Windvision, an independent renewable energy supplier. The company has been operational in eight countries across two continents. The investment was made by BlackRock as part of the deployment of its Global Renewable Power III fund ("GRP III,"), and will help support Windvision's portfolio of development, construction and operational assets that will be built-out across Belgium, France and Spain.

GRP III is the third vintage of BlackRock's global renewable power fund series. The Fund seeks to invest across the spectrum of climate infrastructure assets, with a focus on renewable power generation, and energy storage and distribution. In December 2019, BlackRock announced it had achieved a \$1 billion record first close for GRPIII.

The investment by BlackRock's GRP III fund is the first in Belgium, and offers the opportunity to accelerate Windvision's growth to make it a leading platform in its target markets across continental Europe. The pipeline consists of about 1 GW of greenfield projects in different development stages, and a 19 MW operational project in Gesves-Ohey, Belgium.

Having successfully developed, financed, built and operated wind parks over several countries since 2002, Windvision has a deep knowledge of the complete value chain. It has since successfully realised over 200 MW of projects, obtained permits for over 800 MW, and grown into a 50-people team with deep expertise in the entire lifecycle of renewable energy projects. Windvision is well established in both Belgium and France, with local development teams and a strong development portfolio, all supported by the headquarters in Belgium. Windvision has aims to grow outside these two markets, and is currently developing a 300 MW project in Spain with a local partner.

Simon Neerinckx, CEO of Windvision, comments: *"We are very enthusiastic about our partnership with BlackRock's GRP III. The people of BlackRock are entrepreneurial and share our vision of realising a carbon-free economy. This company culture fits our own and will allow us to realise our ambitions, whilst staying true to our core values - integrity, accountability, commitment to excellence, and commitment to people- and our identity."*

Leon Vankan, former shareholder and CFO of Windvision, adds: *"Combining the expertise of the Windvision team with the financial power of BlackRock's GRP III Fund, I am certain that we will become a strong player in the renewable energy market in Europe. With these combined forces, we can remain involved in the full cycle of projects from greenfield stages until dismantling, which is positive for all stakeholders"*

Green Giraffe and Allen & Overy advised the shareholders of Windvision in this transaction. BlackRock was advised by KPMG and Linklaters.

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About Windvision:

Windvision has been active in renewables for nearly 20 years and has developed activities in eight countries: the Netherlands, Belgium, France, Spain, Morocco, Serbia, Senegal, and Tunisia. It has since successfully realised over 200 MW of wind projects in Belgium and France, obtained over 800 MW of permits and grown into a 50+-people team with deep expertise in the entire lifecycle of renewable energy projects. The former shareholders of Windvision continue with the development activities, including the local teams, in wind and solar in Serbia and Africa, and biomass in other countries, under the name of "WSB Energy" and "CME".

Further information operational wind project in Gesves-Ohey

- Initiated in 2003, the "Les Géantes du Samson" wind farm was gradually commissioned in autumn 2018.
- This park is made up of six Siemens Gamesa wind turbines with a nominal power of 3.2 MW in the municipalities of Gesves (three wind turbines) and Ohey (three wind turbines).
- The height of the mast of the wind turbines is 93 meters and the diameter of the rotor is 113 meters. The total height of the wind turbines when the blade is vertical is 150 meters.
- With as reference an average electricity consumption per Belgian household of 3,500 kWh / year, the Gesves-Ohey wind farm produces the equivalent of the annual needs of 12,000 households. Thus 20,000 tonnes of CO2 will be avoided annually, which is equivalent to the discharge of around 10,000 cars.

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