

9 March 2020

Joint Press Release >

EnBW and Macquarie's Green Investment Group bring in new partner for Formosa III offshore project in Taiwan

Karlsruhe/Taipeh. Macquarie's Green Investment Group (GIG) and EnBW Energie Baden-Württemberg AG (EnBW) are bringing in Japan's largest energy supplier JERA on development of the Formosa 3 offshore wind project in Taiwan. After the transaction, JERA will hold 43.75% of the shares in Formosa 3. Both Macquarie's Green Investment Group and EnBW retain substantial stakes of 31.25% and 25% respectively and remain closely involved in the project's development.

Formosa 3 is a project in the Changhua region off the central western coast of Taiwan with a total potential output of 2,000 megawatts. That is three times bigger than the largest offshore wind farm currently in operation anywhere in the world. GIG and EnBW have developed the project to date and are currently preparing to take part in Taiwan's next auction round for the award of grid capacity in 2020.

Jera's entry into the third Formosa project is a logical next step after its involvement in the successful Formosa 1 and 2 projects, both of which recently reached major milestones with completion of Formosa 1 and commencement of construction for Formosa 2.

Together, JERA, GIG and EnBW aim to build a partnership that will develop projects according to international best practice standards while supporting Taiwan's ambitions for the expansion of renewables.

Each of the partners contributes individual strengths and capabilities, which show an ideal complementary fit: GIG as a leading international investor and developer of green infrastructure facilities globally and notably also in Taiwan, EnBW as an experienced developer and operator of offshore wind farms, and energy supplier JERA with a long business tradition in Taiwan and experience in the development of power generation assets worldwide.

Mark Dooley, Global Head of Green Investment Group: "GIG and JERA have established a strong and successful relationship in Taiwan's offshore wind market, and we are delighted to further deepen that partnership through Formosa 3. Partnership working is key to GIG's development approach, bringing together international and local expertise to support local economies and create world class developments. Taiwan is fast becoming Asia's foremost offshore wind market, and we are extremely proud that our Taipei based team are playing a key role in Taiwan's green energy transition."

Press Release, 20 January

“EnBW looks forward to working with JERA on the Formosa 3 project. We believe this is exactly the right time to bring in JERA’s regional expertise and experience. EnBW has gained valuable expertise in offshore wind energy over the past ten years and is a driving force in the business far beyond Germany. Together with our partners, we aim to develop Taiwan’s largest offshore wind farm. Taiwan is currently the leading market in Asia Pacific, and we are pleased to support Taiwan’s transition to renewable energy,” said Dirk Güsewell, Head of Generation Portfolio Development at EnBW.

Satoshi Yajima, Executive Officer of the Business Development Department at JERA, said: “We look forward to continuing our successful collaboration with Macquarie Capital and to working with EnBW by following up on the Formosa 1 and 2 offshore wind projects with our involvement in Formosa 3. In line with JERA’s vision of becoming a global leader in LNG and renewables by 2025, we are honoured to be contributing to the sustainable growth of the Taiwanese power market with our longstanding global experience.”

Further information:www.greeninvestmentgroup.comwww.macquarie.comwww.enbw.comwww.enbw.com.twwww.jera.co.jp/english**Contacts for media enquiries****Macquarie Green Investment Group:** Ida Cheung, ida.cheung@macquarie.com, +852 3922 3615**JERA:** Atsuo Sawaki, Atsuo.Swaki@jera.co.jp, +81 80 2605 5406**EnBW:** Martina Evers, presse@enbw.com, +49 721 63 2555 50

Contact

Corporate Communications
Durlacher Allee 93
76131 Karlsruhe
Phone: 0049 (0)711 63-255550
Fax: 0049 721 63-12672
presse@enbw.com
www.enbw.com

