

PRESS RELEASE

Cubico Sustainable Investments acquires development business in France

London, 17 June 2020: Cubico Sustainable Investments (Cubico), a leader and global investor in renewable energy, has acquired an onshore wind development business in France from InControl SA and Biorganotec bvba.

The development portfolio, which is around 200 MW and comprises more than 10 projects, is spread out across France. The business's existing onshore wind team will be integrated into Cubico to allow for seamless development of the portfolio. Cubico will also inherit an office in Toulouse and will be building a presence in Bordeaux.

As a result of the acquisition, Cubico's presence in the French market is now fully established and the company is looking to build its business in the country around this portfolio.

David Swindin, Head of EMEA at Cubico, said: "We are delighted to be consolidating our position in the French market with this acquisition, as well as helping to fulfil our strategic plan to diversify our investments into development alongside our traditional business model of acquiring projects at ready to build or when operational. We believe this acquisition provides us with the platform to grow our presence in France and we are actively seeking new investment opportunities."

Stephen Packwood, Head of France at Cubico, commented: "This acquisition is a great example of Cubico's flexible investment mandate and we look forward to developing this portfolio, as well as making further acquisitions to boost our presence in France. We are particularly pleased to have also acquired a great team of professionals who will strengthen and broaden our existing capabilities, contributing to our future growth plans."

Frank Coenen, Director of InControl, added: "We are proud of having assisted with Cubico's entrance to the French onshore wind market and will now continue focusing on our presence in the European renewable energy industry."



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About Cubico

Founded in May 2015, Cubico Sustainable Investments is a major investor in the renewable energy sector. The company is backed by the resources of Ontario Teachers' Pension Plan, Canada's largest single-profession pension plan, and PSP Investments, one of Canada's largest pension investment managers. Cubico's global portfolio in twelve countries has an installed gross capacity of approximately 3.2 GW. Cubico is headquartered in London and has offices in Uxbridge (UK), São Paulo (Brazil), Fortaleza (Brazil), Milan (Italy), Stamford (US), Mexico City (Mexico), Madrid (Spain), Lyon (France), Sydney (Australia), Montevideo (Uruguay) and Bogotá (Colombia).

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