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## **STRABAG TAKES MAJORITY STAKE IN PROJECT COMPANIES FOR OFFSHORE WIND POWER FACILITIES OF NORDERLAND / NORTHERN ENERGY GROUP**

- **STRABAG invests in development of own offshore wind power plants, complements its construction competence bundled in STRABAG Offshore Wind GmbH**
- **51 % interest in a project portfolio with possible 850 locations in the German North Sea**

Vienna, 23 May 2011 The construction group STRABAG SE signed an agreement on acquiring a 51 % stake in two holding companies to develop, build and operate offshore wind power plants. With the transaction, the company extends its existing competence as a builder of wind power facilities.

STRABAG and project developer Northern Energy Projekt GmbH, represented by its managing director Günter Eisenhauer, have contractually agreed to jointly manage 15 offshore wind farm project development companies under the umbrella of two holding companies. The holding companies will develop up to 850 wind power facilities in the German North Sea to be built over the next ten to 15 years. Based on the 5 MW wind turbines which are usual in the field of offshore wind power at this time, this yields a total possible installed capacity of about 4,000 MW (therewith, 5 million households could be served).

The projects are currently at various stages in the approval process. If all projects are implemented, this would result in an interesting market position among planned offshore wind facilities in the German North Sea.

With this investment in the field of offshore wind power, STRABAG SE strengthens its strategic positioning in this decisive future market for Germany within the field of renewable energy. With its Cuxhaven, Germany-based STRABAG Offshore Wind GmbH, the group already possesses the necessary know-how as planner, builder and logistics partner for the construction of wind power plants.

"We have realised that many projects have a problem meeting the various implementation criteria on time, such as approvals, grid consent, financing, and construction and supply contracts, due to their mutual dependencies. We bundle development and construction capacities, which makes us more flexible and will allow us to achieve essential synergies in the future," explains Siegfried Wanker, member of the management board of STRABAG SE.

Günter Eisenhauer: "The merger with an international construction group like STRABAG, with offshore construction and financing competence and the necessary financial strength, is an outstanding opportunity for us as a project development SME to jointly realise our successfully prepared projects in the future and to fulfil the requirements imposed by the approval authorities. We are pleased that the negotiations, which have been ongoing since 2010, were concluded successfully."

The investment is pending cartel approval by the German and Austrian cartel authorities.

**STRABAG SE** is one of Europe's leading construction groups. With 73,600 employees, STRABAG generated a construction output volume of € 12.8 billion in the 2010 financial year. As a result, STRABAG is listed in the Fortune Global 500 list as one of the largest companies worldwide. From its core markets of Austria and Germany, STRABAG is present via its numerous subsidiaries in all countries of Eastern and South-East Europe, in selected markets in Western Europe and on the Arabian Peninsula. STRABAG's activities span the entire construction industry (Building Construction & Civil Engineering, Transportation Infrastructures, Special Ground Engineering and Tunnelling) and cover the entire value chain in the field of construction. More information is available at [www.strabag.com](http://www.strabag.com) and [www.strabag-offshore.com](http://www.strabag-offshore.com).

#### **Northern Energy Projekt GmbH**

The Northern Energy Group is a project developer specialised in the field of renewable energy with a focus on offshore wind power. The group of companies possesses over 20 years of experience in project development and implementation, particularly in the field of onshore and offshore wind power. Together with its partners, the company has developed to approval projects such as Global Tech I and MEG I, including first certification by Germany's Federal Maritime and Hydrographic Agency, and produced the technical concept to realise the foundations and wind turbines.



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