



## **Platina Finance exits Société Française d'Eoliennes (SFE) with sale to Sorgenia SpA**

**London, 17 January 2008:** Platina Finance Limited ('Platina'), a London and Paris-based private equity fund manager, today announces its exit from Société Française d'Eoliennes (SFE), the leading French independent wind farm developer, following the completion of the sale of the business by all its shareholders to Sorgenia SpA.

In 2003, Platina invested a 25% stake in SFE which has since established itself as the leading French independent wind farm developer/operator, able to deploy its skills throughout the entire delivery chain from site identification and wind assessment, through to the operation and maintenance of wind farms. Since its investment, Platina has worked with SFE's management to develop and grow the company through its two board member representation, bringing expertise in turbine and financing procurement and the perspective of a player with a Pan European vision.

SFE has successfully built up a portfolio of 115MW operational windfarms and it controls a development portfolio exceeding 850MW in total. In addition, SFE acquired some mini-hydro assets and more recently purchased a larger portfolio of operational hydroelectric plants from Matussiere & Forrest. The acquisition in 2006 of a development pipeline initially promoted by Umweltkontor helped expand SFE's portfolio. Platina assisted in the acquisition of these assets through the provision of a mezzanine bridge financing of €15m in the spring of 2007.

In the spring of 2007, Platina, with the support of other investors, took the strategic decision to identify a strong strategic partner which could support SFE in its ambitious growth. Lazard was subsequently appointed to run an auction which saw over 20 offers received from key European players and the ultimate sale of the business to Sorgenia based on an enterprise value of €345m.

**Commenting on the sale of the business, Alexandre Labouret, Investment Director at Platina Finance,** said: *"The sale of SFE marks the completion of a successful four year investment by one of the funds advised by Platina Finance, which has recognised the great potential for the business in the wind farm sector. Working closely with SFE's experienced management team and having a presence on the board has enabled Platina to add value, notably in providing some of the financing required to expand its impressive asset portfolio. With Sorgenia's backing, the business is now ideally positioned to capitalise on market growth. We wish the management and the employees the very best for the next phase of SFE's development."*



## Press Release

Platina is raising its fourth fund, a new pan-European renewable energy fund, the European Renewable Energy Fund [EREF], which is dedicated to investment in renewable energy businesses and assets across Europe. EREF, which has a target of €250 million, will be invested in development portfolios and assets across proven renewable technologies. This fund will receive an existing development pipeline generated by other Platina funds to date, and benefits from an intermediary closing of €75 million in early January 2008.

ENDS

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### Notes to Editors

#### About Platina Finance

Platina, a firm authorised and regulated by the FSA, was established in 2002 to advise or manage private equity funds. EREF is the fourth such fund in the renewable energy sector:

- Mistral Energy (ME) I Limited Partnership - focused on project development in the wind sector in the UK and France;
- Mistral Energy (ME) II Limited Partnership - focused on project development in the Renewable energy sector in Europe;
- Mistral Wind Farms I (MWF) Limited Partnership - focused on the construction and operations of wind farms in the UK and France;

The Platina Finance executives involved with MWF and ME have been operating in the power sector and project finance arena in Europe for many years.

Platina also manages or advises the following buy-out funds:

- Platina Limited Partnership - focused on business to business services companies.
- Platina II Limited Partnership – focused on business to business services and industrial companies.

For more information about the firm, please visit the website:

<http://www.platinafinance.com/>