

PRESS RELEASE

KENT RENEWABLE ENERGY PLANT HAS SUCCESSFULLY COMMENCED OPERATIONS

COPENHAGEN, 13 SEPTEMBER 2018

Burmeister & Wain Scandinavian Contractor (BWSC) is pleased to announce that the combined heat and power plant (CHP) Kent Renewable Energy, with a capacity of 27 MW, has successfully commenced operations.



Kent Renewable Energy is located in Sandwich, Kent and produces renewable heat and power which is delivered to nearby business and science park, Discovery Park, and to local power consumers connected to UKPN's grid. Fuel is locally sourced wood supplied by EuroForest. The plant commenced commercial operations on 13 September 2018, only 25 months after Financial Close and two months ahead of schedule, to specification and within budget.

Anders Heine Jensen, CEO, BWSC says "We have worked closely with the local authorities and our business partners Copenhagen Infrastructure Partners, Estover, EuroForest and Discovery Park to lead the construction and take the plant into commercial operation ahead of schedule, to specification, within budget and with zero Lost Time Incidents. The project illustrates the value of the close cooperation between strong financial and industrial players in the energy sector resulting in successful delivery and attractive business opportunities for all parties. We look forward to continued corporation for the next 20 years, during which BWSC will be operating the plant"

Kent Renewable Energy is majority-owned by Copenhagen Infrastructure II (CI II), a fund managed by Copenhagen Infrastructure Partners. CI II owns the plant together with BWSC and Estover Energy, who has developed the project.

The plant capacity of 27MW will be sufficient to serve roughly 50,000 homes and offset 100,000t of CO₂ emissions a year. The project has created the equivalent of more than 250 direct full time jobs during the construction phase and approx. 30 jobs will permanently be established on site to operate the plant for its lifetime of 20 years.

Kent Renewable Energy will operate under the Renewables Obligation Certificate (ROC) regime and Renewable Heat Incentive (RHI) for power and heat respectively.

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About Burmeister & Wain Scandinavian Contractor (BWSC)

BWSC is a Danish engineering and contracting company that takes a leading role in the development of Independent Power Producer (IPP) projects. BWSC builds and operates high-performance engine and boiler-based power plants, where the majority are supplied as turnkey plants. BWSC has delivered more than 180 power plants to 53 countries worldwide.

Currently, BWSC has on-going activities in the UK, Faroe Islands, Japan, Lebanon, Sri Lanka, Kenya, Benin, Mali and Bermuda. In 2017, BWSC had a turnover of EURm 395, and the order backlog amounted to EURm 956 at end-2017.

BWSC originates from the stationary engine division of Burmeister & Wain (B&W), which has built and installed diesel engines since 1904. BWSC was established as a separate specialist company in 1980 and was acquired by Japanese Mitsui E&S Holdings Co., Ltd. in 1990. BWSC has recently acquired the Danish boiler manufacturer Burmeister & Wain Energy (BWE) and thus secured its position as a leading energy company on the global market for small and medium-sized biomass power plants.

About Copenhagen Infrastructure Partners

Copenhagen Infrastructure Partners P/S (CIP) is a fund management company focused on energy infrastructure including offshore wind, onshore wind, solar PV, biomass and waste-to-energy, transmission and distribution, and other energy assets like reserve capacity and storage.

CIP manages four funds and has around EUR 6.8bn under management. CI I and CI A have PensionDanmark as founding- and sole investor, while CI II has 19 Danish and international institutional investors. The most recent fund, CI III, had final close in March 2018 with EUR 3.5bn in capital commitments from 42 investors comprised of institutional investors from the Nordics, Continental Europe, Israel, the UK, Australia, Asia, and multi-lateral organizations e.g. EIB.

CIP was founded in 2012 by senior executives from the energy industry in cooperation with PensionDanmark. CIP is owned and managed by the five senior partners, Jakob Baruël Poulsen, Rune Bro Róin, Torsten Lodberg Smed, Christian T. Skakkebæk and Christina Grumstrup Sørensen.

About Estover

Estover develops & manages sustainable power and infrastructure projects from inception through financing, construction and operations. Since being founded in 2010 Estover has developed and financed over £375m of projects.

About EuroForest

Euroforest is the UK's largest independent provider of timber harvesting and marketing services. The Company has more than 50 years' experience in maximizing returns for its clients throughout the UK. The Company now harvests in excess of 2.1 million cubic metres of timber every year which is approximately

15% of the entire annual British forestry production volume. Euroforest is owned and operated by a combination of private equity investors and company employees and is fully independent from any links with timber processors

About Discovery Park

Discovery Park in Sandwich, Kent is a global leader for science and enterprise with world class laboratories and exceptional office space. With more than 150 companies and over 2,400 people from established organizations to emerging start-ups in the fields of life science, pharmaceuticals, biotechnology, science and technology, we have a vibrant community of skilled professionals sharing knowledge and expertise.

The site has a track record for drug discovery stretching back to the 1950's and continues to lead the way in R&D from the search for new antibiotics to pioneering research across the life sciences; from developing new therapeutics and diagnostics to unlocking the full potential of immunotherapy and immuno-oncology.