

# INTERNATIONAL PUBLIC PARTNERSHIPS

6 August 2010

## **Transmission Capital Partners Consortium Awarded Offshore Transmission Projects**

International Public Partnerships Limited (INPP), the listed infrastructure investment company, is pleased to announce that Transmission Capital Partners, the consortium comprising Amber Infrastructure, Transmission Capital and INPP has been appointed as preferred bidder for three of the seven projects awarded under Ofgem's first round of tenders for the long-term licence and operation of offshore transmission assets in the UK.

The projects relate to the transmission cable connections to the recently constructed offshore wind farms at Barrow, Gunfleet Sands and Robin Rigg, which have a combined generation capacity of approximately 430 MW of energy. All three projects are already operational.

The assets comprise onshore/offshore substations and under-sea cables connecting the mainland electricity grid network to the offshore wind-farms.

The concession term for each project is 20 years and is fully indexed to UK RPI and the total capital value for the three projects is approximately £142 million. Further financial information will be available following financial close.

The consortium remains shortlisted for two further offshore transmission projects, which are expected to be awarded by Ofgem by the end of 2010 or early 2011.

These concessions form part of the first offshore transmission tender round and similar schemes are expected to be developed as the offshore generation industry expands. New opportunities with a total development value of up to £14bn are expected over the next nine years.

Giles Frost, Director of Amber, said: "We are delighted to have been selected for the award of three of the seven concessions announced by Ofgem yesterday. We expect renewable energy projects such as these will be a key focus of the Government going forward and these projects will be the foundation of a long-term commitment by Amber and INPP to the offshore transmission and renewable energy sectors."

A copy of the Ofgem press release can be found at [www.ofgem.gov.uk](http://www.ofgem.gov.uk)

International Public Partnerships Limited  
Heritage Hall · P O Box 255 · Le Marchant Street · St Peter Port · Guernsey GY1 4HY · C.I.  
T +44 1481 716000 · F +44 1481 730617

Registered in Guernsey No. 45241

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### **For further information:**

Bianca Francis Amber Fund Management Limited	+44 (0)20 7939 0558
Hugh Jonathan/Nick Westlake Numis Securities	+44 (0)20 7260 1263/1345
Ed Gascoigne-Pees/Ed Berry Financial Dynamics	+44 (0)20 7269 7132/7297

### **Notes to Editors:**

#### **About International Public Partnerships (INPP):**

International Public Partnerships (INPP) is a listed infrastructure investment company which invests in global public infrastructure projects developed under the public private partnerships (PPP) and private finance initiative (PFI) procurement methods.

Listed in 2006, INPP is a long-term investor in 52 social and transport infrastructure projects, including schools, hospitals, courts and police headquarters in the UK, Europe, Australia and Canada. INPP seeks to provide its shareholders with both a long-term government-backed yield and capital growth through investment across both construction and operational phases of 25-40 year concessions.

Amber Infrastructure Group (Amber) is the Investment Advisor to INPP and consists of 50 dedicated infrastructure specialists which originate and source a strong pipeline of projects for INPP.

#### **About Transmission Capital Partners:**

Transmission Capital was established in 2008 to procure, construct, own and operate transmission assets, initially those in the UK being tendered through the new offshore transmission regulatory regime being overseen by Ofgem. It also provides transmission development advisory services to electricity industry stakeholders, including many offshore wind developers. The senior management team has over 70 years experience in the UK electricity supply industry, the majority of which has been focussed on the development, procurement and construction of major offshore transmission and wind projects.