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Commitments of €229 million secured by NTR for its second renewable energy income fund

Dublin, January 3, 2019: NTR plc today announces that it has attracted commitments of €229 million for the NTR Renewable Energy Income Fund II, of which €145 million has been secured for the fund's first close. The fund is targeting €500 million and will invest in both pre-construction and operational onshore wind and solar projects across a number of European markets, together with energy storage that is associated with the wind and solar projects owned by the fund.

Legal & General Capital joins as a cornerstone investor in an NTR fund for the second time. Commenting on the decision to invest, John Bromley, Head of Clean Energy Strategy at Legal & General Capital, said; "We are investing our patient capital in businesses, innovative technology and infrastructure that will help deliver clean and affordable energy to the UK, benefitting our society, economy and environment for the long-term.

We believe that a step-change is needed in the level of investment in renewable energy, so are pleased to be a cornerstone investor in the NTR Renewable Energy Income Fund II. Legal & General Capital will match 20% of all funds raised, up to €100m, in the NTR fund, which is primarily focused on new-build wind and solar renewables."

European Investment Bank (EIB), is also investing up to €84 million equity in the fund, which is guaranteed by the European Fund for Strategic Investments or Juncker Plan. This represents its first ever backing for investment through an Irish Collective Asset-management Vehicle or ICAV.

Another first close investor in the fund is the Brunel Pension Partnership, a UK Local Government Pension Scheme Pool. NTR Renewable Energy Fund II is one of the first two infrastructure investments that Brunel has made since its formation in 2017.

Commenting on Brunel's decision to commit its client funds to the NTR fund, Richard Fanshawe, Head of Private Markets, said; "Brunel is pleased to be backing NTR's experienced and capable team to deliver a portfolio of predominantly greenfield renewable energy generation assets in Western Europe. This fund is a good fit with both our clients' return expectations from infrastructure, but also their combined commitment to be responsible, long-term owners of sustainable investments."

The remaining first close investors include the university endowment fund of Trinity College Dublin and NTR plc.

NTR has already made the first three acquisitions for the fund, providing a combined capacity of 57MW of clean energy. These include two wind farms in France and a portfolio of nine solar projects in the UK. The fund has an active pipeline of further investments across its target European markets.

- Ends -

Issued on behalf of NTR plc by Heneghan PR

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Notes to editors:

About NTR

NTR acquires, constructs and manages sustainable infrastructure assets. Over the past four decades, it has invested in sustainable infrastructure across clean energy, water treatment and recycling sectors. NTR applies its know-how on behalf of investment partners, with a particular focus on renewable energy.

To date, NTR has through its associated companies, constructed and operated 1.8GW of wind projects and 630MW of solar projects across Ireland, the United Kingdom, France and the United States of America. www.ntrplc.com (<http://www.ntrplc.com/>)

About Legal & General Capital

Legal & General Capital (LGC) is the principal investment arm of Legal & General Group. Investing from Legal & General's £8.1 billion shareholder balance sheet, LGC's purpose is to generate long-term shareholder value by injecting new capital into key sectors where there has been a shortage of investment and innovation. Focused on

Housing, Urban Regeneration, Clean Energy and SME Finance, these sectors reflect our aim to invest for the long term in economically and socially useful assets, to secure competitive returns and to create new asset classes for Legal & General's varied investment requirements, for our partners and for the wider marketplace.

About Brunel Pension Partnership

Brunel Pension Partnership (Brunel) brings together circa £30 billion investments of 10 likeminded Local Government Pension Scheme funds. We believe in making long-term sustainable investments supported by robust and transparent process. We are here to protect the interests of our clients and their members. In collaboration with all our stakeholders we are forging better futures by investing for a world worth living in.

Brunel is one of eight national LGPS pools and will manage the investment of the pension assets for the funds of Avon, Buckinghamshire, Cornwall, Devon, Dorset, Environment Agency, Gloucestershire, Oxfordshire, Somerset and Wiltshire. Brunel is authorised and regulated by the Financial Conduct authority as a full-service MiFID firm. Find out more at www.brunelpensionpartnership.org

About EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

Since support for climate related investment became a formal priority in 2010, the EIB has invested over EUR 130 billion globally, supporting more than EUR 600 billion in climate action investment.

About Trinity Endowment Fund

The Trinity Endowment Fund is a collection of endowments by benefactors who have given to Trinity College Dublin since its foundation. The Endowment Fund helps ensure the academic excellence of the University and provides financial support for teaching, research and academic programmes as well as financial assistance for students. The funds are invested in a common investment scheme administered by the Financial Services Division of the University. In 2016, Trinity was the first university in Ireland to divest fossil fuel investments.

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