

## **ECONOMIC CONTRIBUTION OF ONSHORE WIND IN NORTHERN IRELAND REFLECTED IN MAJOR DEAL BETWEEN NTR AND RES**

**Dublin, 12 May, 2016:** The significant investment benefits that onshore wind offers to the Northern Ireland economy and its local communities has been underlined in the acquisition of a Co. Antrim 18 MW wind farm, under construction by Larne-based developer RES, by Dublin based energy company NTR plc.

Altaveedan Wind Farm near Loughguile, Co Antrim clearly demonstrates the significant investment renewable energy projects make in local communities. The project, which is being constructed by RES on behalf of NTR, has already injected almost £4 million into the Northern Ireland economy since it started construction in 2015 and the total capital costs for the project are expected to be over £30 million.

The nine turbine project has generated over £1.3 million of direct investment in Co. Antrim and £772,000 spent within a five mile radius of the site. The direct investment in the local economy has been achieved through RES contracting with Co. Antrim based firms such as P. Keenan & Sons and F.P. McCann, coupled with utilising Northern Ireland's home-grown civil engineering expertise William & Henry Alexander (Civil Engineering) Limited.

Altaveedan Wind Farm has seen further investment in recent weeks when the 18MW project was acquired by NTR plc's wind fund. It is the second time NTR and RES have joined forces, following the acquisition of RES' Ora More Wind Farm in Co. Fermanagh in 2015.

**NTR's Chief Investment Officer, Manus O'Donnell said** *"Altaveedan is our third wind project investment in Northern Ireland over the past 18 months and our second with RES who have an outstanding reputation as a renewable energy developer by putting the community and local economy at the heart of their activities. With this investment, over £60 million of capital will be invested into NTR wind projects locally, which together will provide enough clean energy to sustain an estimated 40,000 homes in Northern Ireland."*

**Lucy Whitford, RES' Head of Projects for Ireland commented:** *"Altaveedan Wind Farm is a true local economic success story, and we are delighted to be working with NTR again, who have a clear focus on investing on renewable energy projects."*

*The Altaveedan project shows what can be achieved in a low cost, low carbon future for Northern Ireland with a supporting political mandate which allows investment to continue to be attracted here. We are looking forward to completing construction at Altaveedan on behalf of NTR and will be ensuring that the project continues to deliver local economic benefits when the turbines start arriving on site later in the year.”*

Once operational Altaveedan Wind Farm will continue to invest in the local community through a benefit fund of £36,000 per annum and RES’ innovative Local Electricity Discount Scheme (“LEDS”). RES will operate LEDS at Altaveedan for NTR, the first of its kind scheme for Northern Ireland will provide a direct discount of £200 on the electricity bills for those living closest to the wind farm.

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Notes to editors:

**NTR plc** is a renewable energy investment management group that acquires, constructs and manages assets directly and for third parties. NTR plc brings sectoral expertise, financing capability and operational management to its clean energy investments. Founded in 1978, NTR plc has diversified into renewable energy investments and since 1999, through its associated companies, the company has constructed and operated 1.75GW of wind projects across the US, UK and Ireland.

**RES** is one of the world's leading independent renewable energy project developers with operations across Europe, the Americas and Asia-Pacific. At the forefront of renewable energy development for over 30 years, RES has developed and/or built more than 10,000MW of renewable energy capacity worldwide. In the UK alone, RES currently has more than 1,000MW of projects either constructed, under construction or consented. RES is active in a range of renewable energy technologies including both onshore and offshore wind, solar, wave and tidal as well as enabling technologies such as energy storage and demand-side management. For more information, visit [www.res-group.com](http://www.res-group.com)

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