

€250 MILLION CLOSE FOR NTR WIND FUND WITH LEGAL & GENERAL CAPITAL, THE IRELAND STRATEGIC INVESTMENT FUND AND STRATHCLYDE PENSION FUND

Dublin, February 29, 2016: NTR plc (“NTR”) today announces the successful and final close of its wind investment fund, NTR Wind 1, with the addition of a further €50 million secured from Strathclyde Pension Fund and €35 million from the Ireland Strategic Investment Fund. Strathclyde Pension Fund and the Ireland Strategic Investment Fund join previously announced investors NTR plc and Legal & General Capital, bringing the equity in the fund to a hard cap total of €250 million.

NTR Wind 1 Fund was launched by NTR plc to invest in onshore wind projects in Ireland and the UK. At around 270MW of capacity, the fund’s total equity and project finance capital requirement amounts to approximately €670m. The fund is well underway in deploying into ready to build onshore wind assets with an active pipeline of further investments across the UK and Irish markets. A minimum of €80 million is targeted to be invested in pre-construction renewable investments in the Irish Single Electricity Market.

Said NTR Chief Executive Rosheen McGuckian; “We are delighted to have attracted such calibre of institutional money into this, our first wind management fund. The line up of institutional investment partners that have come into the fund is a validation of NTR’s track record and of our proposition to make long term investments in attractive yielding renewable assets.”

The Strathclyde Pension Fund has funds of over £15.37 billion under management and a range of direct investments across the renewable energy sector. It has commitments of €50 million into the NTR Fund and its subscription to the NTR Fund marks Strathclyde’s first major investment in the Irish wind energy market, which is considered to provide stable and attractive long-term yields.

Chair of Strathclyde Pension Fund and City Treasurer at Glasgow City Council, Bailie Philip Braat said; “Strathclyde has been steadily increasing its involvement in renewable energy and the €50 million we are committing to NTR today is one of our biggest investments in wind power to date. The assets NTR has, both under construction and in the pipeline, make this a solid opportunity for

our members and when you look at the money the fund has been able to attract, we feel we are in very good company.”

The Ireland Strategic Investment Fund, which is managed and controlled by the National Treasury Management Agency, has a mandate to invest on a commercial basis in a manner designed to support economic activity and employment in Ireland.

Ireland Strategic Investment Fund Director Eugene O’Callaghan said: “The strength of NTR’s business plan, management team and Irish pipeline for this fund are attractive to us and we are very pleased to have co-investors of the calibre of Legal & General and Strathclyde alongside us in this investment.”

In addition to its direct investment in the NTR Wind 1 Fund, Legal & General has partnered with NTR in order to explore further prospects to invest in the clean energy sector, through an investment in NTR’s clean energy investment and asset management business, NTR Wind Management Limited.

John Bromley, Head of Clean Energy at Legal & General Capital, commented: “Clean, green energy is the future and we are very happy with the progress the fund and NTR are making in getting long-term institutional money into the energy market. Investment into new technology will deliver massive leaps in renewable energy capacity, and drive down the household bills for renewable energy for customers.”

Advisors to NTR were Arthur Cox (Dublin), Canaccord Genuity (London), Carey Olsen (Jersey), and KPMG (Dublin).

-Ends-

Issued on behalf of NTR plc by Heneghan PR

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Notes to editors:**NTR plc**

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.

The Ireland Strategic Investment Fund

The Ireland Strategic Investment Fund (€7.8 billion at end December 2015) has a statutory mandate to invest on a commercial basis in a manner designed to support economic activity and employment in Ireland. The Ireland Strategic Investment Fund has made investment commitments to date of €1.8 billion (including investments made by its predecessor, the National Pensions Reserve Fund) and plans to deploy the remainder of its resources over the coming years as suitable investment opportunities are identified.

Legal & General Capital

Legal & General Capital (“LGC”) focuses on direct investments in four key sectors: UK Housing, UK Urban Regeneration, Alternative finance and Clean Energy. These reflect its 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 its partners and for the wider marketplace. LGC works closely alongside other businesses within Legal & General to ensure the broadest range of skillsets are deployed on any project and to utilise principal investment and asset management synergies across the Group. Investments to date have included CALA Homes (housebuilding), Media City/Salford (urban regeneration), Pemberton (alternative finance) and NTR (clean energy).

Strathclyde Pension Fund

Strathclyde Pension Fund is one of the UK’s largest, providing services to around 200,000 people across the public, private and third sectors. It is part of the Scottish Local Government Pension Scheme and is administered by Glasgow City Council. www.spfo.org.uk