



## **Magellan Wind announces Joint Development Agreement with Copenhagen Infrastructure Partners**

For Immediate Release: June 5, 2018

Magellan Wind and CIP, on behalf of the fund Copenhagen Infrastructure III K/S (CI III), are pleased to announce that they have entered into a partnership regarding the development of an early-stage development portfolio of floating offshore wind projects off the California coast and other areas of the United States.

Magellan Wind was founded in 2014 by Jim Lanard and Jeff Kehne, who have extensive experience in the US offshore wind industry. Lanard was founder and former President of the Offshore Wind Development Coalition (OffshoreWindDC) and previously was Managing Director for Deepwater Wind and Head of Strategy for Bluewater Wind. Kehne has served as counsel and regulatory policy advisor to Bluewater Wind, other offshore wind developers, and two trade associations – the American Wind Energy Association and OffshoreWindDC.

Magellan's development work is also supported by two Senior Advisors – Henrik Stiesdal, formerly Chief Technology Officer for Siemens Wind Power, founder of Stiesdal Offshore Technologies, and inventor of the TetraSpar floating wind turbine foundation, and Dan Reicher, Executive Director of Stanford's Steyer-Taylor Center for Energy Policy and Finance, and formerly Assistant Secretary of Energy for Energy Efficiency and Renewable Energy at the US Department of Energy and Google's Director of Climate Change and Energy Initiatives.

Copenhagen Infrastructure Partners (CIP) is a fund management company founded in 2012, which currently has four funds and more than \$8 billion under management. CIP

is a multinational team with extensive experience and knowledge within the fields of regulated infrastructure and renewable energy. The team has a broad range of competencies within corporate finance, project finance, mergers & acquisitions, engineering, construction, project development and project management. CIP's collaboration with Magellan is its second US offshore wind initiative. The company co-owns, with Avangrid Renewables, Vineyard Wind, an offshore wind development company that has been advanced as the winner of the Massachusetts tender for offshore wind energy projects with its proposed 800 megawatt (MW) offshore wind farm located 15 miles south of Martha's Vineyard. Site construction to begin in 2019.

"The Magellan—Copenhagen Infrastructure partnership is a perfect fit," said Magellan CEO Jim Lanard. Magellan contributes in-depth knowledge of US leasing, permitting, offtake, transmission and interconnection. Copenhagen Infrastructure contributes through CIP's world-class expertise in project design, engineering, finance, construction and operations. Lanard said, "The offshore wind industry in the US, with its huge job creation and economic development potential, is poised for a rapid acceleration. We expect floating wind to be a significant contributor to this new-to-the-US sustainable industry. We're thrilled that we'll be working with CIP to make the most of this exciting opportunity."

"We are looking forward to participating in these early-stage projects together with Magellan," said Michael Hannibal, Partner in CIP. "We see significant potential for offshore wind in California as the state has set very ambitious goals for adoption of renewable energy."

Jeff Kehne, Magellan Chief Development Officer, said that Magellan plans to develop small and large scale offshore wind projects in deep coastal waters where floating foundations are required. "We see Stiesdal Offshore Technologies' TetraSpar floating foundation as the best-in-class technology and appreciate that CIP also sees its game changing potential in the US's increasing price-competitive renewable energy markets. TetraSpar is constructed from factory-made components, available from existing, highly

efficient plants that make land-based wind towers and nacelle parts. TetraSpar is also designed for deployment from a wide range of harbors using conventional tugboats, resulting in additional savings on vessels and port infrastructure.”

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