

# Press Release

## Allianz Global Investors acquires British Solar Farms

**January 31, 2017.** Allianz Global Investors announced today that the Allianz Renewable Energy Fund 2 (“AREF2”) has added three British solar parks to its portfolio. The three solar parks are located in Cambridgeshire, Worcestershire and Norfolk.

AREF2’s purchase of "Mount Farm" in the West Midlands was completed in December 2016. The closing of the two additional projects, "Vine Farm" and "Rose & Crown", in the East of England took place on 26 January 2017. The total capacity of these additions to the portfolio amounts to 100 MWp, with the transaction led by Thomas G. Engelmann.

This UK solar portfolio is the third acquisition AllianzGI’s second closed-end renewable energy fund has made, following the purchase of wind farms in Germany and Sweden. For Armin Sandhövel, Chief Investment Officer (CIO) for Infrastructure Equity at Allianz Global Investors, solar energy in the UK is an ideal addition to the portfolio: "Regardless of any upcoming changes to the political fabric, we firmly believe in the long-term attractiveness of the British solar market. The purchase of these three solar parks is a perfect way to regionally diversify the AREF2 portfolio."

According to the latest statistics, the hours of sunshine in these regions of England are comparable with those in southern Germany. In the past year, long-term electricity purchase agreements were negotiated for all three solar projects. The seller BayWa r.e. renewable energy GmbH is mandated to manage the commercial and technical business operations.

The subscription period for AREF2 ended on November 15, 2016. The Fund’s 350 million Euros will chiefly be invested in European wind and solar parks on behalf of institutional investors. Once AREF2 is fully invested, the Infrastructure Equity team at Allianz Global Investors will manage around 1.6 billion Euros in renewable energy and infrastructure projects.

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### For further information please contact:

Stefanie Waldeck, Phone +49 69 24431 4670, Email: [stefanie.waldeck@allianzgi.com](mailto:stefanie.waldeck@allianzgi.com)

Stefan Lutz, Phone +49 69 24431 4276, Email: [stefan.lutz@allianzgi.com](mailto:stefan.lutz@allianzgi.com)

Marc Savani, Phone +49 69 24431 4206, Email: [marc.savani@allianzgi.com](mailto:marc.savani@allianzgi.com)

Klaus Papenbrock, Phone +49 69 24431 2476, Email: [klaus.papenbrock@allianzgi.com](mailto:klaus.papenbrock@allianzgi.com)

## About Allianz Global Investors

Allianz Global Investors is a diversified active investment manager with a strong parent company and a culture of risk management. With 25 offices worldwide, we provide global investment and research capabilities with consultative local delivery. We have more than EUR 481 billion in AUM for individuals, families and institutions worldwide and employ over 500 investment professionals.

At Allianz Global Investors, we follow a two-word philosophy: **Understand. Act.** It describes how we look at the world and how we behave. We aim to stand out as the investment partner our clients trust by listening closely to understand their challenges, then acting decisively to provide them with solutions that meet their needs.

Data as at 30 September 2016

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## Disclaimer:

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Allianz Renewable Energy Fund is a limited duration investment company until 31/12/2037 with variable share capital and organized as specialized investment fund in the form of a public limited liability company (Société Anonyme – SA). The volatility of the fund unit prices may be increased or even strongly increased. The shares are subject to limited fungibility. Past performance is not a reliable indicator of future results. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use, unless caused by gross negligence or wilful misconduct.

For a free copy of the sales prospectus, incorporation documents, daily fund prices, key investor information, latest annual and semi-annual financial reports, contact the management company Allianz Renewable Energy Fund S.A. in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or [www.allianzgi-regulatory.eu](http://www.allianzgi-regulatory.eu). Please read these documents, which are solely binding, carefully before investing.

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