

PRESS RELEASE

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CMS successfully advises on sale of Deutsche Bucht offshore wind farm

Hamburg – Highland Group Holdings Ltd. (Highland) and Northland Power Inc. (Northland) have entered into a share purchase agreement for the sale of the 252 Megawatt offshore wind farm Deutsche Bucht to a subsidiary of Northland. Closing of the transaction is expected in the course of the second quarter of 2017 after the fulfilment of certain conditions precedent.

A multidisciplinary CMS-team headed by lead partners Dr Holger Kraft and Dr Christian von Lenthe has provided comprehensive advice to Highland regarding the negotiation and conclusion of this share purchase agreement.

Deutsche Bucht, located approximately 95 kilometres northwest of the island of Borkum, is expected to enter into operation in the second half of 2019 and will be generating more than 1,000 gigawatt hours of electricity per year. The total estimated project cost amounts to around 1.3 billion euros. The project is currently in a state of advanced development, with financial close expected for mid-2017. Deutsche Bucht is intended to be equipped with MHI Vestas wind turbines of the 8 Megawatt class.

Since the acquisition of the project in autumn 2012, CMS has advised the project comprehensively in respect of all matters concerning the offshore wind farm development. This includes the re-organisation of the Project's set-up, the drafting and negotiation of the project contracts as well as advice on regulatory aspects (grid access, EEG, permit, competition) and corporate and tax law. All such advice has been provided in close

cooperation with a core team of project advisors which, in addition to CMS, also consists of Green Giraffe and K2 Management.

CMS Hasche Sigle

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German business locations, as well as in Beijing, Brussels, Hong Kong, Moscow, Shanghai and Tehran.

For more information, please visit [cms.law](https://www.cms.law).

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