



Quinbrook Expands UK Reserve Power Portfolio to 140MW

Portfolio now exceeds \$ 100 million of proposed investment in 7 gas fired reserve power projects in England and Wales

London, UK – December 12, 2017 – Quinbrook Infrastructure Partners ("Quinbrook"), a global investment manager specializing in lower carbon and renewable energy infrastructure assets, has expanded its UK reserve power project portfolio to a potential 140 Megawatts (MW) after acquiring a further 3 projects comprising 56 MW across three sites located in the West Midlands, Essex and Hampshire, England. This latest investment builds on the recently announced Eider acquisition and expands Quinbrook's distributed power platform in the UK to over USD 100 million of proposed capital investment between now and the end of 2018.

The 3 reciprocating gas engine power projects were originally awarded 15-year Capacity Market Contracts in the December 2015 auction. Each project is also pre-qualified for the 2018/19 T-1 Capacity Market Auction and are intended to commence commercial operations and revenue generation in Q4 2018. As the UK project portfolio grows, Quinbrook plans to establish its own operations and maintenance team and service infrastructure to undertake the day to day operations management.

"We are pleased with the growth of our investment portfolio in the UK and the scale we are already achieving. Building, owning and operating a large fleet of gas power assets is something we are well acquainted with given our past investments in similar portfolios," said David Scaysbrook, Co-Founder and Managing Partner of Quinbrook. "Intermittent renewables have grown to such an extent in the UK market that reserve peaking assets such as those we are now building will provide an important enhancement to the security of supply and grid reliability whilst also offering the potential for an attractive return on investment. The UK has developed one of the world's most sophisticated regulatory models that encourages new investment in flexible, lower carbon power assets that will enable the continued phase-out of coal and continued growth in renewables without untenable risks to power supply reliability."

Quinbrook's founders have previously developed one of the largest reciprocating gas engine fleets in the UK market for Novera Energy through 2010. The same team also led construction of the Red Rose Infrastructure portfolio for Local Pensions Partnership through 2015. Quinbrook's global investment team is actively investing in onshore wind, solar PV, gas fired peaking power and battery storage projects located in the US, UK and Australia.