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APG to build new 32MWp on shore wind energy project in the Netherlands

APG Asset Management N.V. (“APG”), through its majority-owned independent renewable energy developer, Kallista Energy SAS (“Kallista”), has signed an agreement to acquire its first on shore wind energy project in the Netherlands. The new 32MWp wind energy project is located in Oostflakkee, around 30 km South-West of Rotterdam. The project promises enough renewable energy for over 35,000 households, resulting in carbon savings of 1.2m t/CO₂e over the project lifetime. Energy delivery will start by Q1 2021. APG makes the investment on behalf of its pension fund client ABP.

Project Oostflakkee was initiated and developed by a group of local farmers, Renewable Factory, and Van Peperstraten Group, and fits very well in the sustainable ambitions of the island Goeree-Overflakkee. The turbines, construction work and maintenance will be supplied by ENERCON, one of the leading wind turbine manufacturers in the world. The project consists in 8 ENERCON E-126 EP3 wind turbines of 4MW each and a 50KV substation. Energy production is expected to be around 100GWh per year and the commissioning is planned for Q1 2021.

The project represents the first step in the expansion of the Kallista platform into the Netherlands. Kallista already has a strong track-record in France, where the platform operates a wind farm portfolio of over 200MW and is developing a further 500MW in the coming years.

Jan-Willem Ruisbroek, Head of Global Infrastructure Investment Strategy at APG and Chairman of Kallista said: “APG is highly committed to pursuing investments that meet the joint ambition of delivering strong, long-term investment returns for our pension fund clients whilst also contributing to the wellbeing of the society we serve. This investment represents a great example of this dual purpose – solid long-term returns and providing clean, green energy for the Netherlands. Kallista is one of the leading European renewables developers and we very much look forward to supporting its management team in its continuing expansion into new projects and markets”.

About APG Group NV

APG is the largest pension delivery organization in the Netherlands; its approximately 3,000 employees provide executive consultancy, asset management, pension administration, pension communication and employer services. APG performs these services on behalf of (pension) funds and employers in the sectors of education, government, construction, cleaning and window cleaning, housing associations, energy and utility companies, sheltered employment organizations, and medical specialists. APG manages approximately €532 billion (September 2019) in pension assets for the pension funds in these sectors. APG works for approximately 21,000 employers, providing the pension for one in five families in the Netherlands (about 4.6 million participants). APG has offices in Heerlen, Amsterdam, Brussels, New York and Hong Kong.

APG has been an active infrastructure investor since 2004, investing approximately €14.0 billion to date and managing 32 direct stakes in portfolio companies. APG's investments include assets within energy and utilities, telecommunications, and transport infrastructure. APG's Global Infrastructure team comprises 32 investment professionals.

More information

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This press release and other news about APG can be found on: <https://www.apg.nl/en/news>