

October 3rd 2021

A.P. Moller Capital in a new investment in green energy: Enters the partnership in Cabeolica – the leading wind energy producer in Cape Verde, Africa.

A.P. Moller Capital has, through the Africa Infrastructure Fund, completed the acquisition of a 44% stake in Cape Verdean wind energy producer Cabeolica S.A. ("Cabeolica") from Africa Finance Corporation ("AFC").

Cabeolica is Cape Verde's largest IPP and renewable energy producer and, together, A.P. Moller Capital and Africa Finance Corporation (AFC), who will remain a shareholder, will focus on further improving supply of renewable energy in Cape Verde.

Cabeolica sells electricity to the national utility, Electra S.A.R.L ("Electra") under a long-term power purchase agreement. With wind farms located on four islands in the Cape Verde archipelago with a total capacity of 25.5MW, the company has provided reliable renewable power to the grid since the start of its operations in 2011. The wind farms are operated by a highly experienced local management team with extensive knowledge of the Cape Verde energy market.

This acquisition is a good indication of the positive investment environment in Cape Verde and testimony to the country's ability to attract large international actors notwithstanding the relative size of its economy.

Lars Reno Jakobsen, Senior Partner at A.P. Moller Capital: "A.P. Moller Capital has a clear vision to be an active long-term participant in the global energy transition, including to support the growth of renewable power generation combined with stable energy supply. We are pleased to partner with AFC, Electra and the Government of Cape Verde in Cabeolica to ensure the continued supply of reliable and cost-effective renewable energy in Cape Verde and we aim to build upon this investment with future growth in the sector on the African continent."

"This acquisition demonstrates the massive potential for private capital to be deployed on a commercial basis to provide essential and sustainable energy infrastructure in Africa," said Samaila Zubairu, President & CEO of AFC. "We are delighted that A.P. Moller Capital will be providing its considerable expertise as well as funding by joining us as co-investors."

AFC will continue to hold a 50% stake in Cabeolica, alongside the Government of Cape Verde and Electra, who together own the remaining 6% stake.

Africa Finance Corporation was established in 2007 to be the catalyst for private sector-led infrastructure investment across Africa. It is the second highest investment grade rated multilateral financial institution in Africa. AFC's approach combines specialist industry expertise with a focus on financial and technical advisory, project structuring, project development and risk capital to address Africa's infrastructure development needs and drive sustainable economic growth. AFC invests in high-quality infrastructure assets that provide essential services in the core infrastructure sectors of power, natural resources, heavy industry, transport, and telecommunications. AFC has invested over US\$8.7 billion in projects in 35 countries across Africa since inception. www.africafc.org

A.P. Moller Capital, founded in 2017 and regulated by the Danish Financial Supervision Authority, is an affiliate of A.P. Moller Holding and was established to manage stand-alone alternative investment funds focusing on infrastructure in growth markets. A.P. Moller Capital launched its first fund, The Africa Infrastructure Fund, in August 2017 to invest in infrastructure assets on the African continent with a focus on energy and transportation.

For further details see www.apmollercapital.com

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