

## Press Release

September 17, 2009

### Fortis Investments sees strong demand for Clean Energy Infrastructure

Fortis Investments has attracted EUR 158 million to its clean energy infra fund from several institutional investors, reflecting keen interest in environmental infrastructure strategies managed by an experienced investment team.

The clean energy infra fund has received a significant cornerstone commitment from PGGM, acting on behalf of Pensioenfonds Zorg en Welzijn (PFZW) and an investment from Pensioenfonds Grafische Bedrijven in the Netherlands and also has investors from Japan and Belgium. BNP Paribas Fortis (formerly Fortis Bank) is the fund's founding investor, with an investment of EUR 50 million.

Launched in September 2008, the clean energy infra fund aims to achieve a solid risk-return profile by securing assets with underwritten cash flows and the potential for capital enhancement during its lifespan. It focuses on the proven clean energy technologies of on-shore wind, small-scale hydro, solar photovoltaic and biomass. It is among the first infrastructure vehicles to focus on renewables from across Europe.

The fund draws on the extensive experience and contacts of four experienced investment professionals. The London-based team of Joost Bergsma (CEO), David Millan (CFO and Investment Director), Peter Dickson (Technical Director) and Scott Lawrence (Investment Director) brings with it significant expertise in renewables and finance. The team has built a significant pipeline of investments in France, Italy, Spain and the UK.

Joost Bergsma commented: "We are delighted to have achieved this important milestone with such experienced investors in a difficult fund-raising environment. The sector continues to offer attractively-priced opportunities with a good risk-return profile – investment opportunities are underpinned by stable long-term cash flow and benefit from strong government legislation."

Nicolas Ribes, head of Alternative Sales commented: "Investors recognise that the clean energy team has deep knowledge of the sector, making the fund an attractive option for renewable energy investments. The fund will remain open for further subscriptions and we expect to reach our final target size of EUR 450 million quickly".

The team is counselled on new developments in the field of clean energy by two non-executive experts: Dr John Roberts, former CEO of United Utilities in the UK, and Willy Bosmans, former CEO of Belgian utility Electrabel and of gas utility Distrigas.

#### **For further information, please contact**

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## Alfred Berg

Alfred Berg is a Nordic asset management company with around 160 employees and €16,6 billion in assets under management (as of end Aug, 2009), based on quantitative, fundamental and fixed income investment strategies. The owner is Fortis Investment Management S.A., one of the leading asset managers in the world with operations in five continents and more than 40 investment centres. Together we offer our clients a strong range of investment solutions that are top performers in many asset classes. On May 15 2009 BNP Paribas became the majority shareholder in Fortis Bank Belgium, the Fortis Investment Management S.A. parent, and will therefore be combining Fortis Investments with BNP Paribas Investment Partners. For more information visit [www.alfredberg.com](http://www.alfredberg.com).

## Fortis Investments

Fortis Investments is the autonomous global asset management arm within Fortis Bank, which is ultimately owned by BNP Paribas group. Fortis Investments, offers a full range of investment management services to institutional and retail clients around the world. Roughly 500 investment professionals work across our network of some 40 investment centres each of which is fully accountable for the research and management of a single asset/ product class. With total AuM of EUR 158 billion as of June 30 2009, Fortis Investments has established itself as one of the leading asset managers.

On May 15 BNP Paribas became the majority shareholder in Fortis Bank Belgium, our parent, and will therefore be combining Fortis Investments with BNP Paribas Investment Partners\*. Our numerous investment experts and our international locations are a natural and complementary fit for BNP Paribas Investment Partners, whose flexible partnership model has proven successful in integrating new expertise in the past. We are confident that together we will be able to provide our clients with an even broader range of investment solutions benefiting from the combined scale and reach of both businesses.

Credit ratings of the parent group/controlling company

BNP PARIBAS	Standard & Poor's	Moody's	Fitch
<b>Long term rating</b>	AA	Aa1	AA
<b>Date of rating attribution</b>	28/01/2009	11/05/2007	28/11/2001

*\*BNP Paribas Investment Partners brings together the full palette of asset management expertise of the BNP Paribas group. Through a unique platform that offers immediate and simplified access to a broad range of specialist Partner companies BNP Paribas Investment Partners has become a leader in the European asset management industry. As at June 30 2009, assets under management amounted to EUR 339 billion\*\*, nearly half of which was managed for institutional clients. With ca. 2,600 professionals serving clients in 72 countries, BNP Paribas Investment Partners draws on over half a century of asset management experience and has seen ten years of steady growth through acquisitions and joint-ventures.*

*\*\*including assets under advice*