

## NuCapital and Aspiravi Announce Financing of 16.5 MW Expansion at Tera Kòrá Windfarm

WILLEMSTAD, July 4, 2016: **NuCapital, Incorporated** and **Aspiravi Antillen, N.V.** are pleased to announce the financial closing of 16.5 MW of new installed capacity in Curaçao, representing a total investment of \$36 million. The expansion, which will be known as **NuCuraçao Windparken II, B.V.**, is located immediately adjacent to the existing wind farm at Tera Kòrá. The wind farm will begin delivering power in April, 2017 with full commissioning in July, 2017.

The 16.5 MW expansion will deploy 5 new Vestas V-117 3.3 MW turbines, representing a culmination of a four-year undertaking for the expansion of the first utility scale wind farm in the Caribbean. The original wind farm, which was repowered in 2012 by NuCapital, Inc. and Aspiravi N.V., was constructed in 1993 by Kompania di Awa i Elektrisidat di Korsou (Kodela) N.V. which is better known as **Aqualectra**.

CIBC FirstCaribbean International Bank, Curaçao served as Lead Arranger and Security Agent. Vestas Benelux B.V. will be the turbine supplier of the wind turbines. Aspiravi's CEO, Rik Van de Walle and NuCapital's CEO Henk Hutting confirmed the closing on the afternoon of Friday, July 1. Van de Walle underscored that "it has been a pleasure working with CIBC FirstCaribbean's regional through their led by their regional Investment Banking, Energy & Utilities team."

Managing Director Roy Kolader noted that, with the commissioning of this expansion, Curaçao will leap frog its Dutch neighbor, Aruba, to become "the Caribbean leader in clean energy and, even more impressively, second only to Denmark in the world for non-conventional renewable energy." Hutting added "that this undertaking is a huge step forward for the island nation towards the realization of its commitment to source no less than 50% of its energy from renewable resources. With the planned addition of utility-scale solar in the next two years, Curaçao will achieve the 50% benchmark more than a decade ahead of the 2030 commitment."

The local approvals were finalized in June, 2016 after a lengthy, thorough development process which is emblematic of Curaçao's commitment to clean and affordable energy. The project is a natural extension of NuCapital's activities in the Dutch Caribbean and represents and expansion of Belgium-based Aspiravi's commitment to Curaçao.

For more information, please visit [www.nucapital.nl](http://www.nucapital.nl) and [www.aspiravi.be](http://www.aspiravi.be) or contact:

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