

18.05.2010 - 17:37 Uhr

**EANS-Adhoc: PNE Wind AG / The financial investor Luxempart S.A. is planning an investment in PNE WIND AG to the total of approx. 15% through signing a convertible bond to be issued and a capital increase to be carried out, which should be offered with su**

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Cuxhaven, 18th May 2009 - The financial investor Luxempart S.A. is planning an investment in the wind farm developer PNE WIND AG (ISIN: DE000A0JBPG2) to the total of approx. 15% of the nominal capital (after execution of the transactions presented in the following) through signing bonds of a convertible bond to be issued and shares of a capital increase to be carried out, which in each case should be offered with subscription right to all shareholders. PNE WIND AG has concluded an agreement with Luxempart S.A., whereby Luxempart S.A. will purchase the shares from the capital increase which are not subscribed to by shareholders as well as bonds not subscribed to by the shareholders in a total volume of EUR17.4 million. At the same time the executive and supervisory boards of PNE WIND AG have decided to issue a convertible bond of a nominal sum of up to EUR29.5 million and to increase capital with the right to the insurance benefit from authorized capital to the tune of up to 1, 249.500 new shares.

Luxempart S.A. is an independent holding company listed on the Luxembourg Stock Exchange which holds numerous stakes. On the one hand, the purchase agreement from Luxempart S.A. as regards the planned capital measures allows PNE WIND AG to strengthen its capital resources. On the other hand, PNE WIND AG also considers this to be confirmation of its attractiveness for professional investors and a significant, strategic reinforcement of its shareholder and investor structure. Assuming the full exercise of the conversion rights under the convertible bonds, which Luxempart intends to acquire, Luxempart's planned future investment in PNE WIND AG will amount to about 15 % of the nominal capital. Under defined conditions, Luxempart has agreed to a holding period for the shares and convertible bonds of up to 3 years. It is planned that the company's association with Luxempart S.A. should soon also be reflected in the structure of the supervisory board by taking 2 mandates.

The bonds are offered at first to the existing shareholders for subscription at a ratio of 151:1 at a purchase price amounting to the nominal value of EUR100 per loan and each contain the conversion right in 45.45 shares of the PNE WIND AG, which corresponds to a conversion price of EUR2.20 per share. The interest rate will be 6.6% p.a. The new shares from authorized capital are offered to the existing shareholders at a ratio of 36:1 at a purchase price of EUR2.00 per share.

The benefit period is expected to begin on 27th May 2010 and is expected run to 10th June 2010 (both inclusive). Trading of subscription rights is not planned. Bonds which are not taken by shareholders or Luxempart S.A. should be offered to selected institutional investors by means of an international private placement.

Should the capital increase be placed in its entirety, the share capital of the company would increase to up to EUR45,774.966. Moreover, if the convertible loan was placed in full and with the increase in capital, the company would receive a inflow of funds of approx. EUR32.0 million.

Both capital measures aim to finance the further growth of the internationally active PNE WIND AG. Through the planned inflow of funds, the company wants to obtain additional financial flexibility to accelerate its expansion strategy. This transaction is to be accompanied by Close Brothers Seydler Bank AG, Frankfurt am Main, which monitors the transaction as the Sole Lead Manager and the Sole Bookrunner and VEM Aktienbank AG, Munich, as paying agent.

end of ad-hoc-announcement =====  
===== Commentary text:

With Luxempart, we have been able to win over a solid financial investor, which will accompany our firm with great expertise in the future, along with two new members on the supervisory board. We are looking forward to a long-lasting and cooperative working together, explains Martin Billhardt, Chairman of PNE WIND AG. He describes the use of the financial resources in further detail: We want to increase investment in the development and project planning of wind farm developments both onshore and offshore. Our project pipeline is well-filled and we are planning to expand this further, particularly on an international level. The money from the planned capital measures should push the financing of wind farms which are waiting to be implemented at home and abroad. We promise to speed up the growth of PNE WIND AG through these two measures, adds Martin Billhardt.

Martin Billhardt explains more: We have constantly increased the number of projects we have handled in the past years. With current capital funds of over 43 percent, we are in a very stable financial situation. We want to increasingly rely on this good initial situation in the future and to continue to be active and flexible on the market.

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Branche: Alternative energy  
 ISIN: DE000A0JBPG2  
 WKN: A0JBPG  
 Index: CDAX, Prime All Share, Technology All Share  
 Börsen: Frankfurt / regulated dealing/prime standard  
 Berlin / free trade  
 Hamburg / free trade  
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