

BlackRock Closes on the Purchase of 50 Percent Interest in Texas Wind Project

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NEW YORK--([BUSINESS WIRE](#))--BlackRock Real Assets has entered into an agreement to purchase GE Energy Financial Services' 50% interest in the Grandview wind project ("Grandview").

Grandview is now jointly owned by BlackRock and E.ON Climate and Renewables North America ("EC&RNA"), a subsidiary of E.ON SE, one of the world's largest renewable power providers. Grandview has been operating since December, 2014 and is located on 45,000 acres in Carson County, Texas in the ERCOT regional transmission origination system. The 211 MW wind project will supply electricity to the region under a long-term offtake agreement with an investment grade counterparty and utilizes proven, GE 1.79-100 turbines.

"The BlackRock Renewable Power Team is enthusiastic about its first transaction with GE Energy Financial Services, a leading investor in the global renewable energy market, and we look forward to our long-term partnership with EC&RNA," said David Giordano, Head of the North American Renewable Power Infrastructure team at BlackRock Real Assets. He added, "The Grandview Project is strategically located within the Competitive Renewable Energy Zone transmission line, enabling it to provide long-term, cost-effective power to the region by harnessing the potential of this exceptionally windy region in North America."

"We welcome the BlackRock Renewable Power Team as a partner in the Grandview Wind Farm," said Patrick Woodson, Chairman of E.ON North America. "EC&RNA develops, constructs and operates quality renewable energy projects which continue to attract strong interest from established investors such as BlackRock and we look forward to working with them."

BlackRock operates one of the largest renewable power investment platforms in the world with over \$2 billion of equity assets under management as of May 31, 2016. To date, BlackRock Real Assets has a total invested portfolio of

approximately 3 GW of generating capacity across wind and solar projects located in the USA, Canada, Ireland, Sweden, France and the UK.

About BlackRock

BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. At March 31, 2016, BlackRock's AUM was \$4.737 trillion. BlackRock helps clients around the world meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, *iShares* (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through *BlackRock Solutions*. As of March 31, 2016, the firm had approximately 13,000 employees in more than 30 countries and a major presence in global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com | Twitter: [@blackrock_news](https://twitter.com/blackrock_news) | Blog: www.blackrockblog.com | LinkedIn: www.linkedin.com/company/blackrock

About BlackRock Real Assets

BlackRock, the largest investment manager in the world, sits at the intersection of global capital and Real Asset investing opportunities. With deep industry expertise, demonstrated access to proprietary deals and a purely fiduciary mindset, our experienced investment professionals leverage BlackRock's unparalleled risk management capabilities, global reach and deep local presence to deliver compelling investment opportunities to meet our clients' needs. BlackRock provides investors with Private Real Estate Debt & Equity, Real Estate Securities and Infrastructure Debt & Equity via funds, co-investments and managed accounts, and currently has \$30 billion in invested and committed Real Estate and Infrastructure assets and capital as of May 31, 2016. Our 300-person team is based in 22 offices globally.

About E.ON

E.ON is an international privately-owned energy supplier and will in the future be focusing entirely on energy networks, customer solutions and renewables. In the 2015 financial year, more than 56,000 employees based in many countries in Europe as well as in North America generated sales of around EUR 116 billion. Around 33 million customers purchase gas and electricity from E.ON. Within the global renewables segment E.ON is a leading company and will continue to expand the share of renewable energy in E.ON's power generation portfolio. The company has already invested more than € 10 bn and operates nearly 5.2 gigawatts of renewable capacity. E.ON is headquartered in Essen, Germany.

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