

Press release
13.01.2015

B Capital Partners AG advises Swiss pension fund platform IST3 on CHF 288 million investment in Swissgrid

B Capital Partners, a Zurich-based, infrastructure-focused investment advisory firm has successfully supported IST3, a Swiss investment foundation held by corporate and public pension funds, in its CHF 288 million investment in Swissgrid AG. Swissgrid is Switzerland's sole ultra high-voltage Transmission System Operator. In a complex transaction, IST3 acquires a 49.9% ownership stake in a new subsidiary of Alpiq AG, into which Alpiq AG will contribute its Swissgrid shareholdings as well as 49.9% of Alpiq AG's shareholder loan to Swissgrid. The transaction requires the approval of the Board of Directors of Swissgrid.

IST3 pursues a conservative and cash-yield focused investment strategy. With Swissgrid and Alpiq as its partner, IST3 has made a perfect first investment for the IST3 platform, which exactly reflects its investment strategy. The investment in Swissgrid combines the long-term investment horizon of infrastructure investments with the long-term investment horizon of Swiss pension funds.

From B Capital's point of view this transaction reinforces the attractiveness of direct investments for long-term orientated investors in conservative and current-yield focused infrastructure assets. B Capital supports investors in the implementation of their infrastructure investment strategies since several years and has advised its clients on several successful direct investments, including in the renewable energy sector.

B Capital Partners advises its clients in the development and the implementation of tailor-made solutions for their respective infrastructure allocations. B Capital provides comprehensive advice with regards to equity and debt investments, focusing on both direct deals, including the acquisition of portfolios of secondary assets, and fund investments. B Capital clients are both, large institutional investors with their own infrastructure teams, which require additional support. Equally, medium-sized investors and investor groups without proprietary teams demand B Capital's services, this way "insourcing" the needed infrastructure know-how. B Capital's partners have a substantial track record in investing and managing infrastructure assets.

B CAPITAL PARTNERS AG

Bahnhofstrasse 58
CH-8001 Zurich
phone +41 44 532 3800
office@b-capitalpartners.com
www.b-capitalpartners.com