

# Press Releases: RES



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## RES announces acquisition of 500 mw of wind power projects in Turkey

RES has today announced that it has concluded the acquisition of a portfolio of wind power projects in the Turkish market. This acquisition, representing close to 500 MW of capacity, is the first important step for RES into this market, which has a large untapped economic potential for wind power generation. These projects, at different stages of development, are due to be realised over a period of 3 to 4 years and the first generating licence is expected to be granted within the next few months. They represent a potential total investment of nearly 750 M€.

Turkey has a strong renewable energy potential and RES will be concentrating its efforts on wind and solar power. Thanks to in-house skills that encompass all aspects of development - site prospecting and assessment, plant design, through the planning, financing and construction of projects, right up to the operation & maintenance of a generating wind or solar power plant, RES has all the necessary expertise to bring these projects to successful commercial operation.

To demonstrate RES's commitment to the Turkish market and to manage its growing operations RES opened a subsidiary, RES Anatolia in Istanbul, in late 2008. The office currently employs a team of 5 and has an ambitious recruitment plan in the months to come, to match the expected increase in development activity.

Jean-Marc Armitano, CEO of RES Mediterranean said: **"We have been actively reviewing our expansion in the Mediterranean markets and have identified the Turkish market as one of the major growth areas for our business. Meeting the electricity growth in Turkey combined with the need to reduce carbon emissions, will create a favourable environment to make use of its enormous wind and solar energy resources. This acquisition is a first major milestone in what we hope will be a long and successful enterprise in Turkey"**.

William Hopkins, Commercial Director of RES Mediterranean, added: **"We are particularly excited to be entering into the Turkish market at this time. We are fully committed to investing the necessary time and effort to take these projects through to successful completion and we are looking forward to the challenge"**

The introduction of RES into the Turkish market has been supported by the Investment Support and Promotion Agency of Turkey (Invest in Turkey).

Alpaslan Korkmaz, the President of Investment Support and Promotion Agency of Turkey mentioned: **"The Agency has been following various investors for renewable projects in Turkey. We are glad to see the forward step of RES, highlighting the important potential of our country. Thus it is totally in line with the target of liberalisation of the energy market in Turkey, setting a great example for further investors. In wind power projects, the detailed evaluation process run by EMRA and the visionary approach of the Ministry of Energy and Natural Resources are enforcing Turkey's position on energy sector in the world. We are grateful to them."**

