



Amsterdam Capital Partners, G8 Subsea and Saemangeum Offshore Wind Power to jointly develop offshore wind in Korea's Samangeum Industrial Complex

We are delighted to announce that Amsterdam Capital Partners B.V. (**AMSCAP**), G8 Subsea Pte. Ltd. (**G8**), the Saemangeum Development and Investment Agency of Korea (**SDIA**) and Saemangeum Offshore Wind Power Ltd. (**SOWP**) have agreed to cooperate in the joint development of renewable energy in the Samangeum Industrial Complex, located on the West coast of Korea. Plans for the area include 300MW of offshore wind and up to 2.7 GW of floating photovoltaic located behind one of the world's largest seawalls.

AMSCAP and G8 will work mainly alongside SOWP in respect of the joint development of offshore wind from respectively a financial and a technical perspective. SOWP is a 100MW fully permitted offshore wind project developed by SOWP. The project is in its final development stage, with all permits (both local and national) and regulatory approvals now secured.

Michael van der Heijden from AMSCAP stated "SOWP has clearly paved the way for offshore wind in Korea and we are very excited to contribute our structuring expertise and bringing financial partners to the region to execute this project and the further offshore wind plans".

Gerald Tan from G8 added "With an already proven track record in South Korean Offshore Windfarms, G8 aims to develop this as a leading platform in Asia to accelerate the financing and construction of projects in this region. Our Finance to Build program to Saemangeum is a unique proposal that allows us to help developers accelerate the development towards earlier commission and profitability of their offshore wind projects."

Saemangeum Development and Investment Agency is a central government agency of Korea responsible for Saemangeum Project, a grand national development project established in 2013 by executive order. SDIA is in charge of administrative services and support, from Master Planning and Coordination to Investment Attraction and Promotion. Saemangeum is a 409 km² reclaimed area located at the centre of West Coast of Korea with the world's longest sea wall. Thanks to Korea's favorable business environment as well as Saemangeum's geographical advantage internationally and domestically, Korean Government is committed to developing Saemangeum into a global business hub and free trade hub of Northeast Asia.

Amsterdam Capital Partners (www.amscap.eu) is a financial advisor specialised in offshore wind with specific expertise in respect of developing, structuring, tendering, contracting and financing offshore wind projects. AMSCAP is active in selected Asian countries, including Vietnam, Taiwan and Korea.



G8 Subsea (<https://www.g8-energy.com/>) is a leading subsea engineering solution provider in Asia focusing in the technical development of offshore energy infrastructures. G8 Subsea provides specialised subsea technologies, engineering services to contractors, governments, utilities and project developers to install offshore energy systems and subsea infrastructures around the globe.

For further enquiries please contact Michael van der Heijden (info@amscap.eu) or Gerald Tan (admin@g8-energy.com).



Signing Ceremony, Hamburg (Germany), 27 November 2019