

20 December 2018

LEGAL & GENERAL FINANCES RENEWABLES SECTOR WITH DUDGEON OFFSHORE WIND FARM

LGIM Real Assets (“LGIM RA”) announces that it has invested, on behalf of its clients including Legal & General Retirement Institutional (LGRI), in Dudgeon Offshore Wind Ltd, as it continues to invest in and commit to providing clean energy to the UK.

The Dudgeon Offshore Wind farm (“Dudgeon” or “the wind farm”), owned by Equinor, Masdar and China Resources Group, is one of the world’s largest offshore wind projects. The wind farm consists of 67 Siemens turbines located around 32 kilometres off the east coast of England producing enough electricity to power 410,000 homes in the UK and displace 893,000 tonnes of carbon dioxide.

The Dudgeon offshore wind transaction is the third significant investment made in UK offshore wind by LGIM Real Assets clients in just over a year. Previous investments include the Walney Extension and most recently the Hornsea Project One offshore wind farm. These three wind farms have the capacity to provide enough power to service over 2,000,000 homes.

Tom Sumpster, Head of Infrastructure Finance, LGIM Real Assets, comments:

“This is another great investment for us in the renewables sector. Recognising the importance of the offshore wind industry and the role it will play in providing clean energy to the UK, we will continue to deploy capital to this sector on behalf of our clients.”

Eleanor Bucks, Managing Director, Direct Investments and Real Assets, Legal & General Retirement, said:

“We are pleased to have the opportunity for further investment in sustainable energy, which benefits society and provides secure investments to match our pension liabilities and payments. This investment continues our commitment to developing UK infrastructure and energy projects.”



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Notes to editors

LGIM Real Assets

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £983.3bn in assets on behalf of over 3,200 clients (as at 31 Dec 2017), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £27bn (as at 31 Dec 2017), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

-Investing & Annuities, where we manage £58bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;

-Investment Management, where we have £983bn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and

-Insurance, where we provide protection against life events for customers, with £2.9bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.