



FOR IMMEDIATE RELEASE – 28th March 2014

LICENCE ISSUED TO FAB LINK POWER INTERCONNECTOR

FAB Link, a joint venture company developing a power interconnector between the UK and France, that will also connect tidal generated power in Alderney, has been granted an interconnector licence by Ofgem, the British energy regulator.

The licence grants FAB Link Ltd the right to own and operate the project, and provides certain associated powers. This represents the latest step in the development of the France-Alderney-Britain (FAB Link) project which has been designated as a key energy infrastructure project by the European Union and was one of the projects that won the support of UK prime minister David Cameron at the Anglo-French energy summit in 2012.

FAB Link Limited, a joint venture between Alderney Renewable Energy Limited and Transmission Investment, has already entered into arrangements with the French grid operator, RTE Réseau de Transport d'Electricité, to be responsible for the development of the project's assets in France and French territorial waters. An agreement with National Grid for connection to the existing British onshore grid was signed in January of this year.

The Department of Energy and Climate Change has recently highlighted the potential benefits of interconnectors in contributing to the UK's energy security, affordability and decarbonisation objectives. FAB Link will be capable of transmitting 1,400MW of power, equivalent to around 3.5% of the UK's average demand. The project also provides a route to market for the proposed Alderney tidal generation with the potential for up to 1,400MW of power flowing from Alderney to the UK and France simultaneously.

Construction of FAB Link is due to begin in early 2018 and connection to the UK grid is scheduled for late 2020.

END

NOTES TO EDITOR

About Transmission Investment

Transmission Investment is a UK-based firm that specialises in the development, acquisition, financing and management of electricity transmission assets. Transmission Investment is a partner in Transmission Capital Partners (for more information see: www.transmissioncapital.com) and through this it runs – or has been selected to run – the connections to 850MW of offshore wind generation in the UK.

For more information see: www.transmissioninvestment.com

About Alderney Renewable Energy

Alderney Renewable Energy (ARE) is the developer of the tidal power resources on Alderney. In 2008 ARE secured a 65 year licence from The States of Alderney and the Alderney Commission for Renewable Energy. The licence provides ARE with access to Alderney's Territorial waters, an area of 48 square miles, and permits ARE to install tidal turbines and infrastructure for renewable energy systems. The resources in these waters are estimated to be in excess of 3000MW. ARE intends to be involved in project development only; once construction of the FAB link project has started it will focus on building the generation that will connect to FAB

For more information see: www.areneg.com

About RTE

RTE Réseau de Transport d'Electricité is the French company responsible for developing, maintaining and operating all electricity transmission assets in France, and for ensuring the secure supply of power. RTE is the owner of all transmission assets in France, including the French ends of the existing interconnectors to Belgium, Germany, Switzerland, Italy, Spain and Britain. In addition to FAB, RTE is currently developing a number of other interconnectors to neighbouring countries.

For more information see: www.rte-france.com

FAB Link Contacts

Sean Kelly

Tel: +44 (0)20 3668 6680.

Email: sean.kelly@transmissioninvestment.com

Declan Gaudion

Tel: +44 (0)1481 82 5555.

Email: declan.gaudion@areneg.com