

FairWind

FULL-SERVICE & INSTALLATION – SITE BY SITE

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Acquisition of JR Energy by FairWind A/S

FairWind A/S, one of the leading companies within installation and service of wind turbines, is pleased to announce that it has acquired JR Energy, located in Ry, Denmark. JR Energy is highly specialized within the offshore wind industry and has over the years proven itself to be an extremely reliable partner.

FairWind and JR Energy combining forces

Since its establishment in 2000, JR Energy has developed a deep understanding of the wind industry. With increased activity in the offshore sector in recent years, today JR has a workforce of around 40 highly skilled technicians.

The company is led by founder Jesper Rasmussen and co-founder Brian Jansen, who, as former technicians, have built up a wealth of knowledge about the offshore wind industry. The company is differentiated by its offshore management expertise, high level of flexibility and dedicated employees. Among its services, JR manages harbor assembly of turbines, offshore installation, scheduled servicing, retrofitting, advanced blade repair, rope access and QA.

Ingvar Jensen, CEO of FairWind A/S, commented:

"We are delighted to welcome JR Energy to the family, in an acquisition that is the first step towards accelerating FairWind's stated strategy of broadening our range of capabilities in response to the future requirements of our customers and markets. We will now strengthen our offshore position significantly, enabling us to deliver a wider range of services to our customers. FairWind and the JR Energy management team share the same view of the industry, where the key focus is on safety, quality, industrialization, internationalization and cost reduction.

The future of the wind industry is likely to be one with fewer but stronger service and installation companies than today. In offshore, this consolidation has accelerated fairly rapidly, and we believe that participating in this consolidation is a logical step. With the acquisition of JR Energy, we have taken this first step.

The JR Energy acquisition will significantly enhance our position in the offshore sector, and will complement our full installation and service operations capabilities both on and offshore."

Jesper Rasmussen, JR Energy, commented:

"We are proud to become part of the FairWind Group, which we see as a strategic step in further developing JR Energy. By joining forces, we are confident that we are securing and strengthening the future for the company, our customers and our employees."

About FairWind A/S

Founded in 2008, today FairWind A/S employs almost 350 technicians providing complete installations, service tasks and solving unique problems for its on and offshore customers.

The company has its headquarter in Vejle, Denmark, and is constantly expanding its network of international subsidiaries into countries such as Poland, the UK, Germany, Sweden, the Ukraine, Turkey and South Africa.

Due to the rapid expansion of FairWind A/S, in 2013 the company took the decisive step towards securing its future by partnering with SE Blue Equity. SE Blue Equity currently holds a 58% share in FairWind and is backed by a consortium of investors including SE (Syd Energi), Bitten and Mads Clausen foundation (Danfoss), Lind Invest (Danish Commodities) and PFA.

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