

Media release

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Palisade expands team in preparation for Renewable Energy Fund launch

Sydney, Australia - Palisade Investment Partners (**Palisade**), a specialist manager of Australian unlisted infrastructure, today announced that Karen Gould and Michael Reynolds have joined Palisade as Investment Managers. The expansion of the team comes after its recent increase in assets under management, to satisfy the continued strong pipeline in the Australian mid-market and prior to the launch of Palisade's Renewable Energy Fund (**PREF**).

Roger Lloyd, Managing Director & CEO of Palisade said: "Karen and Michael are highly experienced investment professionals who will complement the existing team. Palisade has intentionally sought to build out the investment team to ensure we have a group of diverse, independent thinkers focussed on assessing risk from multiple perspectives and that we have sufficient capacity to deliver on investor expectations."

Immediately prior to joining Palisade, Karen was an Associate Director at Macquarie in London where she focused on principal investments and asset management in renewable energy projects (including solar, wind, biomass and waste to energy). Karen spent over 5 years with Macquarie and her role included origination, project development, due diligence, execution and asset management (including representation on a board of directors of a waste to energy business).

Prior to this, Karen was a Director at the Australian Department of Climate Change and Energy Efficiency where she developed aspects of Australia's climate change and renewables policy, and was a lead negotiator at the international UN climate change negotiations. Karen has also previously worked for Baker & McKenzie and CH2M Hill.

Michael's previous experience includes 3 years as an Investment Director of CP2 Limited, where he managed a team of investment professionals and was responsible for sourcing and investing in infrastructure investment opportunities, and asset management (including representation on boards of directors).

Prior to this Michael was a Vice President at Deutsche Bank in the Investment Banking Division where he led numerous M&A and capital market transactions principally in the utilities and infrastructure sector. Michael has also previously worked for Barclays Capital and ABN AMRO in a similar capacity, in both Australia and the UK.

With Karen and Michael joining, Palisade has significantly extended the capabilities and capacity of the investment team which now comprises 18 investment executives. In 2015, Palisade also established Palisade Asset Management which now consists of 14 executives managing gas transmission, renewable generation and agri-infrastructure assets.



About Palisade

Palisade is an Australian specialist infrastructure investment manager with over \$2.2 billion in funds under management and commitments.

Palisade is majority owned by its directors and staff, with minority ownership and support provided by Pinnacle Investment Management Limited. Palisade acquires and actively manages high-quality unlisted infrastructure assets for its flagship funds, Palisade's Diversified Infrastructure Fund and Palisade's Australian Social Infrastructure Fund, as well as for its Direct Investment Mandate clients. Palisade currently manages equity investments across a range of sectors including airports, ports, renewable power generation, transmission, social infrastructure, agri-infrastructure and alternative waste treatment.

For more information visit: www.palisadepartners.com.au

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