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## NORD/LB finances Australia's largest solar park

NORD/LB Norddeutsche Landesbank has participated in the financing of a solar park in Australia together with six major international banks. The "Western Downs" solar park in the state of Queensland will be the largest solar park in Australia with a capacity of 460 MWp.

The total investment volume of the solar park amounts to around 370 million euros. In addition to NORD/LB Natixis, Société Générale, Sumitomo Mitsui Banking Corporation, MUFG Bank, HSBC and Commonwealth Bank of Australia are among the Mandated Lead Arrangers of the transaction. At NORD/LB, the Structured Finance team of the Singapore branch was responsible for the transaction.

"NORD/LB has been active in the financing of renewable energies for almost 30 years," says Thomas Bürkle, Chairman of the Board of Management of NORD/LB. "What began with small wind farms in the North German Plain has now become a global market where our know-how is sought after. We are pleased that, despite the corona pandemic, we are again able to make a contribution to overcoming the climate crisis this year with numerous project financings in the renewable energy sector".

The Western Downs solar park is a major milestone in Queensland's climate goal of generating at least 50 percent of its energy consumption from renewable sources by 2030. It will supply over 200,000 Australian households with electricity.

The park is built and operated by Neoen, a French renewable energy company that operates solar and wind farms in 14 countries worldwide. This is already the third financing that NORD/LB has provided for Neoen. The park is scheduled to be commissioned in 2022.

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### **About NORD/LB**

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks with total assets of EUR 134 billion. The core business segments include business with corporate customers,

private and commercial customers including private banking as well as special finance in the energy and infrastructure sector, aircraft finance and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf, Munich and Stuttgart. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York, Singapore and Shanghai.  
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