

Press Release

Hanover, 17 March 2022

NORD/LB finances Italian wind farm “San Paolo”

NORD/LB Norddeutsche Landesbank has completed the financing of the Italian onshore wind farm "San Paolo". The wind farm is located in the Apulia region and is largely completed. Accordingly, "San Paolo" will start operation shortly and feed renewable energy into the Italian electricity grid.

The wind farm consists of four Vestas V136 turbines and one Vestas V126 turbine. With a total capacity of 20 megawatts, it will be able to supply around 18,000 households with electricity from wind power each year. The total financing volume for this project amounts to approximately 25 million euros.

NORD/LB carried out the project together with BayWa r.e. AG, one of the world's leading developers, service providers, photovoltaic wholesalers and suppliers of energy solutions in the renewable energies sector. The conclusion of the "San Paolo" transaction marks a continuation of the many years of successful cooperation between NORD/LB and BayWa r.e.. The two partners have already jointly realised several onshore wind transactions in Italy in recent years.

Heiko Ludwig, Global Head Structured Finance at NORD/LB, said: "We are very pleased that we can once again support our long-standing customer BayWa r.e. with our expertise in the global expansion of renewable energies."

Alessandra Toschi, Managing Director of BayWa r.e. Italia Srl: „We are proud to contribute significantly to the energy transition in Italy through the construction of this wind farm. The signing of this financing agreement is the proof of the strong and lasting partnership with NordLB. We look forward to continue this fruitful cooperation with NordLB for the construction of many more renewable energy projects.“

NORD/LB has been financing renewable energy projects for 30 years. With its Structured Finance division, the bank has established itself as an innovator for new and forward-looking financing solutions both in Germany and in many international markets.

The financing volume for renewable energies currently amounts to around 10.5 billion euros, about half of which is accounted for by projects in

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Germany. In terms of the energy sources financed, the focus is on wind projects with a share of just under 75 percent, followed by photovoltaic projects (16 percent).

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About NORD/LB

NORD/LB Norddeutsche Landesbank is one of the leading German commercial banks. 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 and Munich. Outside Germany NORD/LB is represented by a Pfandbrief Bank (NORD/LB Covered Bond Bank) in Luxembourg and branches in London, New York and Singapore.
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