

Press Release

Hanover, 26 January 2022

NORD/LB finances wind farm portfolio in Poland

NORD/LB Norddeutsche Landesbank has financed a portfolio of five wind farms. The wind farms are located in northwestern Poland. The portfolio was developed by the Danish wind farm developer European Energy A/S and has a total capacity of approximately 45 megawatts (MW).

The wind farms will be equipped with a total of 18 GE and SiemensGamesa wind turbines. The project financing amounts to approximately 60 million euros. It covers the construction and operational phases and includes, among other things, long-term facilities, parts of which are covered by the Danish export credit insurer EKF.

"We are satisfied to have reached another milestone in Poland with the financial closing of our first project financing on five wind farms. With a substantial pipeline of wind and solar assets secured across Poland in our portfolio, we look forward to repeating this kind of successful financing in the future", said Jens-Peter Zink, Executive Vice President at European Energy.

"It is always our goal to accompany our customers beyond individual markets. Therefore, we are pleased to support our customer European Energy with the financing of this Polish portfolio in a new market," said Heiko Ludwig, Global Head Structured Finance at NORD/LB. "We are very pleased to have been able to bring our long-standing structuring expertise to this transaction and to have found an innovative solution together with our financing partner EKF."

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 EUR 10.5 billion, of which around half is accounted for by projects in 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

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