

# Press Release

Hanover, January 20<sup>th</sup>, 2026

## **NORD/LB arranges financing package for battery energy storage project in Schuby**

NORD/LB Norddeutsche Landesbank is providing the financing for one of the largest battery energy storage projects in Germany. In Schuby, located in the federal state of Schleswig-Holstein, project developer ECO STOR is constructing a battery storage facility with a capacity of 238 megawatt hours. The plant is scheduled to go into operation in mid-2026.

The storage facility consists of 64 battery modules and 31 inverters. Together, the installed units cover an area roughly equivalent to three football fields, placing the project among the larger installations of its kind in Germany. With a storage capacity of 238 megawatt hours, the facility could theoretically supply around 20,000 households with electricity for several hours. The system enables the temporary storage of electricity generated from wind and solar power and its release when required, thereby making an important contribution to grid stability in the region.

Germany aims to build up around 100 gigawatts of storage capacity by 2030, a target that requires significant private investment.

“We are pleased to support ECO STOR in financing this battery energy storage project,” says Florian Hock, Senior Director at NORD/LB. “The project makes a meaningful contribution to expanding storage capacities and strengthening grid stability at a time when flexible solutions are becoming increasingly important. The expansion of battery storage systems requires considerable investment, and we see this as a key step in advancing and accelerating the energy transition in Europe.”

“The successful financing of the project in Schuby demonstrates that large-scale battery storage systems in Germany have now reached a level of commercial maturity that enables their development with private capital and without government subsidies,” adds Jörn Rohland, CFO of ECO STOR. “Despite ongoing regulatory uncertainties, the market already offers reliable revenue mechanisms and robust structures. By starting construction early, we were able to accelerate implementation and secure the grid connection. This allows us to provide the urgently needed flexibility to the energy system from mid-2026 onward.”

As a bank committed to enabling the energy transition, NORD/LB has extensive experience in financing battery storage projects. It has already supported the financing of several projects and storage portfolios across Europe. The bank will continue to leverage this expertise to

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support additional storage projects in Germany and Europe, helping to advance the development of a climate-neutral energy system.

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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 structured finance in the energy and infrastructure sector and commercial real estate finance. The bank is headquartered in Hanover, Brunswick and Magdeburg and has branches in 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 and New York.

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