

Press Release

Hanover, June 16, 2026

NORD/LB and ECO STOR close financing on Germany's largest BESS project

- The 300MW/718MWh Foerderstedt BESS Project in Saxony-Anhalt is the largest ever financed in Germany
- Site will boost Germany's BESS capacity and support the rapid expansion of storage capacity required for Germany's energy transition.
- NORD/LB's third large-scale German battery deal, reinforcing its position as a leading BESS bank and commitment to financing important projects in Saxony-Anhalt

NORD/LB, the energy transition bank of choice, together with Banco Santander and ECO STOR have announced a financing package for the 300MW/718MWh Foerderstedt BESS site in Germany. The project – the largest ever constructed and financed in Germany – is set to go live in 2027.

The Foerderstedt facility will comprise a 300MW / 718MWh battery energy storage system (BESS). Designed to provide large-scale flexibility to the German power system, the project will support renewable energy integration, strengthen grid stability and enhance security of supply. The project is supported by a recently announced long-term Flexibility Tolling Agreement with Next Kraftwerke, one of Europe's leading virtual power plant operators. The tolling agreement provides a long-term commercial framework for the project and enables the battery to be optimised across multiple energy and balancing markets. The innovative structure combines revenue certainty with operational flexibility, reflecting the increasing maturity of utility-scale battery storage and supporting the project's financing.

As Germany accelerates its energy transition, demand for large-scale BESS is growing fast, driven by the need for a more stable and flexible grid. ECO STOR is helping to meet this need by developing the 300MW/718MWh Foerderstedt BESS site and other important projects, which will expand the country's storage capacity, supporting the rapid expansion of storage capacity required for Germany's energy transition and strengthen the country's renewable energy future.

Over the past few years, NORD/LB has financed some of the largest battery BESS projects in Europe, supporting more than 11GWh of capacity across the continent, including over 1GWh in Germany. This track record has helped establish NORD/LB as one of Europe's leading lenders in the energy storage sector, and the bank will continue to apply this experience to other

Norddeutsche-Landesbank – Girozentrale
Corporate Communications | Friedrichswall 10 | D - 30159 Hannover | presse@nordlb.de | www.nordlb.com

important projects. The financing of the Foerderstedt project in Saxony-Anhalt - part of the home region of NORD/LB – also demonstrates the bank's commitment to supporting the local energy transition.

"We're delighted to continue supporting ECO STOR by financing the Foerderstedt project," said Florian Hock, Senior Director at NORD/LB. "Scaling the renewable energy transition across Germany and Europe will depend on the rollout of large-scale battery storage projects, which are essential to strengthening grid flexibility and energy security. As a bank, we're committed to providing the capital and financial expertise needed to support the expansion of this technology and accelerate the path to net zero across Saxony-Anhalt, Germany and Europe."

Jörn Rohland, CFO at ECO STOR, comments: "The successful financing of Foerderstedt sends a strong signal to the market. Realising a battery storage project of this scale is a remarkable achievement at a time when regulatory frameworks, market structures and revenue models continue to evolve. It underlines the growing maturity of the storage sector and reflects the determination, expertise and shared conviction of all project partners."

He adds: "Projects such as Foerderstedt do more than add storage capacity. They provide critical infrastructure that strengthens grid stability, supports the integration of renewable energy and enhances security of supply. The fact that this can be achieved through private-sector investment and commercial financing demonstrates the increasing ability of the market to deliver essential energy transition infrastructure without relying on public funding. Together with NORD/LB, we are helping to build the infrastructure that will enable Germany's renewable energy future."

Clifford Chance acted as NORD/LB's legal adviser on the deal, while Hogan Lovells acted as ECO STOR's legal adviser.

Contact:

Annabel Rust

Mobile: +49 15785166763

E-Mail: annabel.rust@nordlb.de

About ECO STOR:

The ECO STOR GmbH team develops, builds, and operates battery storage facilities throughout Germany that repeatedly set new records in terms of performance and capacity. The German-Norwegian company is thus providing a key building block for the success of the energy transition: thanks to ECO STOR, it no longer matters when electricity is produced from renewable sources. Battery storage makes green energy more affordable and predictable. ECO STOR is the only player in Germany to cover the entire value chain, from planning and implementation to operation. ECO STOR is backed by a strong international energy transition consortium, including renewable energy developer X-ELIO and investment company Nature Infrastructure Capital (NIC), which specializes in this sector.

For more information, visit: www.eco-stor.de.

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.

www.nordlb.de

If you no longer wish to receive our press releases, please contact us by e-mail at presse@nordlb.de. Notes on data protection and the right of revocation can be found in our privacy policy at <https://www.nordlb.de/rechtliches/datenschutz/>