

Press Release

Hanover, 28 July 2022

NORD/LB finances wind farm Liskowo in Poland

NORD/LB Norddeutsche Landesbank has financed another wind farm in Poland. The wind farm is located in the northwestern region in Poland and has a total capacity of 38,8 megawatts (MW). The Danish renewable energy developer European Energy A/S has developed Liskowo and is currently managing the construction of the wind farm. The wind farm consists of 11 Nordex N117/3600 turbines. In 2019, the wind farm won a 15 year Contract-for-Difference (CfD) in an auction and was awarded with a bid price of ca. 228 PLN/MWh which will be indexed annually.

The financing amounts to EUR 53 million, which includes long-term senior debt facilities and ancillary facilities. The facilities have been made available for the construction and operation of the wind farm. Part of the long-term senior debt facilities are covered by the German export credit agency, Euler Hermes. This is the first project finance transaction promoted by Euler Hermes in Poland and the financing meets the ESHR standards of the OECD Common Approaches.

In the summer of 2021, NORD/LB has carried out its first non-recourse financing of a wind farm in Poland, the Janikowo wind farm in north-central Poland followed by the closing of the Pomorze Portfolio late 2021.

"We are very pleased that we successfully implemented this important project in a short period of time," says Birger Jacobs, Senior Transaction Manager at European Energy A/S. "After the very good cooperation with NORD/LB in the Pomorze Portfolio, we now have added the next chapter with Liskowo in Poland. Everyone involved can be proud of what has been achieved in the current volatile market environment."

Heiko Ludwig, Global Head Structured Finance at NORD/LB, says: "We are delighted that we have been able to successfully close a further project financing with European Energy in Poland, strengthening our relationship with our valued client European Energy and expanding our position in the dynamic Polish renewable energy market. In addition we are very pleased to have been able to apply our structuring expertise to this transaction working together with Euler Hermes as well as European Energy to provide an innovative solution."

Norddeutsche Landesbank
-Girozentrale-

Corporate Communication
Friedrichswall 10
D – 30159 Hanover
presse@nordlb.de
www.nordlb.com



www.facebook.com/nordlb



www.twitter.com/nord_lb

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.

Contact: Thomas Klodt, Tel.: +49 (0) 511 361 2758, thomas.klodt@nordlb.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 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.
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/>