

PRESS RELEASE

Berenberg Green Energy Junior Debt Funds to finance further wind farm for Energiequelle in Finland

Hamburg/Kallinchen, 15.02.2022 The private bank Berenberg and the international project developer Energiequelle GmbH are further expanding their cooperation with the Finnish wind farm project “Torvenkylä”. Berenberg Green Energy Junior Debt Funds I, II and III will finance the construction and operation of seven Nordex N163 turbines with 5.7 MW capacity each.

Like its predecessor projects “Konttisuo” and “Takanebacken”, the “Torvenkylä” project is located in Finland. The exact location is in the Pohjois-Pojanmaa region, approximately 20 km southwest of the town of Kalajoki. As part of its responsibilities as general contractor, Energiequelle has already started construction. The project will be built with raised foundations to extend the hub height of the turbines by around eight meters to benefit from even more favourable wind speeds.

Torsten Heidemann, Head of Infrastructure & Energy at Berenberg, says: “We are very pleased about the third jointly closed project with Energiequelle. The already established financing structures make quick and efficient execution possible but still offer enough flexibility to find individual solutions for all project specialties. We thoroughly appreciate the trusting relationship with the Energiequelle team, which has started one and a half years ago and we are thankful to be involved in Energiequelle's success story in Finland.”

Maik Pytzka, Head of Sales & Finance at Energiequelle GmbH comments the development of the partnership: “The Berenberg team has made it possible to implement the financing for project Torvenkylä in a goal-oriented and efficient way. We are looking forward to the further collaboration and Berenberg’s know-how, that is strongly supporting our growth strategy in Finland.”

The Torvenkylä wind farm marks the fifth investment for the Berenberg funds in Scandinavia. Over 140 million euros have been invested in the region and more financings are in progress. With the Berenberg Green Energy Junior Debt Funds, Berenberg offers investors the opportunity to participate in the financing of wind and solar parks in the construction and operating phases.

About Berenberg:

Berenberg was founded in 1590 and is today one of Europe's leading private banks with its Wealth and Asset Management, Investment Bank and Corporate Banking divisions. The Hamburg-based bank is managed by general partners and has a strong presence in the financial centres of Frankfurt, London and New York. The Infrastructure & Energy business segment, which is part of Corporate Banking, advises clients and investors on all transaction, financing and project-related issues. Under the names Berenberg Green Energy Junior Debt Fund I II and III, Germany's oldest private bank has already launched three junior debt funds for professional investors with a total volume of around EUR 600 million. With the fourth Renewable Energy Debt Fund, lately launched end of 2021, Berenberg is further expanding its debt fund portfolio. The funds finance renewable energy investments worldwide in the form of junior debt and meet the high requirements of investors both in terms of their diversification and the implemented risk-return profile. At the same time, they contribute to the global energy transition and thus make an important contribution to the environment

About Energiequelle:

Energiequelle GmbH has been active since 1997 as a project developer and operator of wind energy, biomass and photovoltaic plants as well as transformer stations and storage facilities in international markets. The company is headquartered in Kallinchen near Berlin, with further locations in Bremen, Oldenburg, Hanover, Putlitz, Penzing, Erfurt, Dresden, Rostock, Wiesbaden, Magdeburg as well as Rennes, Dijon and Royan (France) and Helsinki (Finland). With over 300 employees and more than 750 turbines installed with a total output of around 1,400 MW, Energiequelle is a leading company in the industry.

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