

## PRESS RELEASE

# **Berenberg Green Energy Debt Fund and PCP Transition jointly finance a Finnish wind farm owned by the project developer Energiequelle**

Hamburg/Kallinchen/Stockholm, 02.05.2024. The private bank Berenberg, private credit investor PCP, and the international project developer Energiequelle are further expanding their cooperation with the Finnish wind farm project "Mikonkeidas". The Berenberg Green Energy Debt Fund together with the PCP Transition Fund are financing the construction and operation of sixteen Siemens SG 6.6-170 turbines with a capacity of 6.6 MW each. Berenberg originated the transaction and coordinated the overall financing process, enabling the client to close various financing tranches arranged by Berenberg and PCP in a bundled credit process for the project. The cooperation between Energiequelle and Berenberg was extended to five joint wind farm projects in Finland.

The "Mikonkeidas" project is located in the administrative area of the town of Kristiinankaupunki, in the western Finnish landscape of Ostrobothnia. It is roughly halfway between the cities of Vaasa and Pori on the archipelago coast of the Gulf of Bothnia. Energiequelle has already started construction in the role of general contractor.

Torsten Heidemann, Head of Infrastructure & Energy at Berenberg, comments: "We are very happy about the ongoing good partnership with Energiequelle. In this transaction, we were not only able to structure our own junior debt portion, but also bring in PCP Transition as senior lender. We have enjoyed working with the Energiequelle team for more than three years now. It is a pleasure for us to be part of the Energiequelle success story in Finland."

Douglas Thomson, Investment Director at PCP Transition, comments “We are delighted to be partnering with Energiequelle and Berenberg to support the construction of the Mikonkeidas project in Finland which will make an important contribution to decarbonising and enhancing the security of the Finnish energy system”

Maik Pytzka, Head of Sales & Finance at Energiequelle GmbH, comments on the expansion of the cooperation: “The competent teams at Berenberg and PCP made it possible to implement the overall financing for the Mikonkeidas project in a targeted and efficient manner. We look forward to further cooperation. Berenberg's and PCP's expertise will continue to support us on our growth path.”

#### **About Berenberg:**

Berenberg was founded in 1590 and is one of today's leading European private banks with its business divisions Wealth and Asset Management, Investment Banking and Corporate Banking. Managed by personally liable partners, the Hamburg-based bank has a strong presence in the financial centres of Frankfurt, London, and New York. The Infrastructure & Energy business division is part of Corporate Banking and advises customers and investors on all transaction-, financing- and project-related issues. With assets under management of EUR 900 million, Berenberg's Green Energy (Junior) Debt Funds have financed more than 100 wind and solar parks in Europe, Japan, Australia as well as in the United States. The funds finance renewable energy investments worldwide in the form of unitranche loans and junior debt and meet the high demands of investors both in terms of their diversification and the risk/return profile implemented. At the same time, they contribute to the global energy transition and thus make an important contribution to the environment.

The project Mikonkeidas is the seventh investment of the Berenberg Green Energy Debt Funds in Scandinavia and brings the total investment in the region to around 200 million euros. With the Berenberg Green Energy Debt Funds, Berenberg offers investors the opportunity to participate in the financing of wind and solar parks in the construction and operating phase as well as in the financing of battery storage projects.

#### **About PCP:**

P Capital Partners (“PCP”) is a multi-strategy private credit investor committed to unlocking the full potential of companies in Northern Europe through enduring partnerships. Our collaborative approach delivers tailored financial solutions and strategic advice to our investee partners. Founded in 2002, we have made over 160 investments providing over EUR 4.5 bn to our investees. PCP is headquartered in Stockholm, Sweden. In 2022, PCP reached final close on the Transition Fund, dedicated to supporting Europe's transition towards sustainability. With commitments of approximately EUR 700m, the fund thematically invests in support of the following goals: (i) accelerating the development of a carbon neutral society; (ii) supporting the development of the circular economy and; (iii) investing into the sustainability transition path of some harder to abate sectors.

#### **About Energiequelle:**

Energiequelle GmbH has been internationally active as a project developer and operator of wind energy, biomass and photovoltaic plants as well as substations and storage facilities since 1997. The company is headquartered in Kallinchen, with further locations in Bremen, Berlin, Oldenburg, Hanover, Putlitz, Perleberg, Penzing, Erfurt, Dresden, Rostock, Kiel, Magdeburg, Wiesbaden, Leipzig, Stuttgart, Münster, Guntersblum, Spremberg and Luckenwalde as well as Rennes, Dijon and Bordeaux (France), Helsinki and Vaasa (Finland) and Poznan (Poland). With over 550 employees and more than 850 plants installed with a total output of around 1,700 MW, Energiequelle is a leading company in the industry.

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