

PRESS RELEASE

Luxcara: Finnish wind portfolio issues green project bond to international lenders' consortium

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Luxcara, one of Europe's leading asset managers for renewable energy investments, has advised on the structuring of a green project bond to finance a wind farm portfolio in Finland consisting of three wind farms with a total capacity of approximately 163 MW. A three-digit million-euro amount of senior secured green project bond has been structured with an international consortium of pension schemes ("Versorgungswerke") and insurance companies, including a German pension scheme, entities of the Canadian insurance company Sun Life Assurance Company of Canada and a German insurance company. Equity is provided by a renewable energy fund for institutional investors, advised by Luxcara. Deutsche Bank provides Agency services for the project.

It is the first green project bond of its kind for a wind farm portfolio with a power purchase agreement ("PPA") in Finland and builds on Luxcara's unique track record in this area. Such green project bonds enable institutional investors to support the energy transition. With a capacity of approximately 163 MW, the portfolio will provide more than 140,000 Finnish households with renewable energy.

"We are very happy about this green project bond for our 163 MW PPA-based wind farm portfolio in Finland. This green project bond expands our track record and is especially unique thanks to the structure, size and the composition of the international lenders' consortium.", Marc Brehm, Managing Director of Luxcara, states.

The wind projects Vålikangas, Sievi, and Pihitipudas are located in the Finnish region of North Ostrobothnia, offering excellent wind conditions. The offtaker under the PPA is the Norwegian utility Agder Energi.

About Luxcara

Luxcara is an independent asset manager structuring equity and debt investment opportunities to international investors in the global renewable energy market. Since 2009, the management-owned company acquires, structures, finances and operates renewable energy and related infrastructure projects as a long-term buy-and-hold investor.

Luxcara's longstanding focus on unsubsidised markets has made the company Europe's most prominent investor in projects with long-term power purchase agreements. The portfolio of the company includes renewable power plants across Europe with a total capacity of more than 3 GW and an investment volume exceeding EUR 3bn. The track record makes Luxcara one of the continent's most experienced asset managers for renewable energy investments.

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