

PRESS RELEASE

Luxcara wins 270 MW site in Germany's landmark off-shore wind auction

Hamburg, 11 August 2023

Luxcara is proud to announce its successful participation in the latest German offshore wind auction. The bidding entity Waterkant Energy has won the rights to build a 270 MW offshore wind farm in the German North Sea. For the first time in Germany, the auction included, besides financial, also social and environmental criteria.

The site N-6.7 is located in an exclusive economic zone next to a cluster of existing offshore wind parks approximately 90 km from the island of Borkum. Significant milestones for the site including comprehensive geotechnical and environmental investigations have already been completed, which will allow the project to be connected to the national transmission grid as early as 2028.

The German government has set the ambitious target to reach 30 GW of installed offshore wind capacity by 2030. To progress towards this goal, it has launched a series of competitive tenders and has now allocated 8.8 GW in new capacity in 2023 alone. Additional 8 GW are expected to be tendered in the summer of 2024. The boost in offshore wind power is much needed fuel for the decarbonization of the German industry and for the production of green hydrogen.

Alexandra von Bernstorff, Managing Partner of Luxcara, comments: "Offshore wind tenders have come a long way from simply being awarded to the highest bidder to now increasingly also taking social and environmental factors into account. This more comprehensive auction design suits us well and we are simply delighted to be able to expand our offshore wind activities to our home market. The success demonstrates Luxcara's ability to give institutional investors access to a highly sought-after asset class in a very competitive market environment. We are looking forward to realizing this impactful new project in the North Sea and contributing to Germany's energy transition."

The project will be part of a portfolio that Luxcara advises on behalf of institutional investors. Among the investors are pension funds from Germany, wider Europe and overseas, creating a positive cycle by investing retirement funds for a better future for the public and the next generation.



About Luxcara

Luxcara is an independent asset manager offering equity and debt investment opportunities to international investors in the global renewable energy market. 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 unsubsidized markets has made the company one of Europe's most prominent investors in projects with long-term power purchase agreements.

The company's portfolio includes clean infrastructure across Europe with a total capacity of more than 5 GW and an investment volume of about EUR 6 bn. This track record, dating back to 2009, makes Luxcara one of the continent's most experienced asset managers for renewable energy investments.

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