



Luxcara • Poststrasse 15 • 20354 Hamburg, Germany

Press release

Luxcara wins 1.5 GW North Sea site in Germany's offshore wind auction based primarily on qualitative criteria

Hamburg, August 13th, 2024

The bidding entity Waterekke Energy GmbH has won the right to build a 1.5 GW offshore wind farm in the German North Sea in the latest German offshore wind auction. Luxcara, who will serve as the asset manager for the project, has thus once again successfully participated in an auction of this nature. Besides financial criteria, the focus of the auction was on social and ecological criteria.

The site N-9.3 is located in the Exclusive Economic Zone (EEZ) in the German North Sea approximately 85 km northwest of the German island of Helgoland. 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 2029. Luxcara will once again contribute to the German government's ambitious target of 30 GW of installed offshore wind capacity, supporting the goal to achieve a renewable energy share of 80% in the country's power mix by 2030 in a cost-efficient manner.

Holger Matthiesen, Project Director at Luxcara, says: "Luxcara's repeated success in this type of tender with a focus on qualitative criteria underlines our ability to structure complex projects. This manifests our holistic approach which on the one hand values the entire construction supply chain and on the other hand considers the subsequent best use of the electricity to e.g. produce green hydrogen, from the outset. We look forward to once again contribute to accelerating the clean energy transition in Germany."



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In August 2023, Luxcara announced its successful participation in the German offshore wind auction at that time. The bidding entity Waterkant Energy GmbH won the right to build an offshore wind farm on the site N-6.7, also located in the EEZ of Germany.

Both projects will be part of a portfolio that Luxcara manages 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 society and the next generation.

About Luxcara

Luxcara is an independent asset manager offering equity and debt investment opportunities to international investors in the global clean energy infrastructure market. The Hamburg-based company acquires, structures, finances and operates clean infrastructure projects with a long-term, buy-build-operate approach for the clean energy transition. 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 energy infrastructure across Europe. Their track record, dating back to 2009, makes Luxcara one of the continent's most experienced asset managers for clean energy investments.

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