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Renewable energies

LBBW finances project for Hamburg solar and wind farm operator in the Netherlands

Over the next 20 years, LBBW will finance the construction and operation of the Northernlights solar power plant operated by Hamburg-based solar and wind farm operator Blue Elephant Energy in the Netherlands. With a total capacity of 145 megawatts, the plant's two sites in Stadskanaal (101 MW) and Buinerveen (44 MW) can cover the annual electricity requirements of 44,000 households. LBBW is the mandated lead arranger, facilitating the financing totaling EUR 120m.

Northernlights will allow the Netherlands to reduce its CO2 emissions by roughly 80,000 tons per year. Construction started in February of this year. Connection to the grid and the commencement of commercial operations are scheduled for the end of 2020.

LBBW has been assisting companies with their renewable energy projects for many years. "This was an outstanding joint effort," explains Jeannine Eder, Renewable Energy Group Leader in Project Finance at LBBW.