

PRESS RELEASE KOMMUNALKREDIT AUSTRIA AG

Kommunalkredit finances construction and acquisition of a Finnish onshore wind portfolio

(Vienna, 2 June 2021) – Kommunalkredit Austria AG (Kommunalkredit), acting as Sole Mandated Lead Arranger, is providing a EUR 142.5m two-step bridge financing for the construction and acquisition of a 154 MW onshore wind portfolio in Finland.

The portfolio “Magna” is located in the west and southwest of Finland, and is composed of three wind farms: Merkkikallio (66 MW), Puutikankangas (44 MW), and Rustari (44 MW).

Renewable Power Capital (RPC), backed by CPP Investments, has acquired the portfolio from the Nordic developer OX2, who will be constructing the ready-to-build (RTB) onshore windfarms.

As sustainability is a key component of Kommunalkredit’s business model, the bank is supporting high-quality, dependable and sustainable energy supply through this financing and is contributing to the Sustainable Development Goals set by the United Nations.

John Weiland, Head of Banking, Kommunalkredit Austria AG: “We are proud to have contributed our extensive renewables expertise, which made Kommunalkredit RPC’s partner of choice, to get this important first project over the line in a timely manner. We have enjoyed working with the dedicated and professional RPC team and look forward to expanding this partnership further”.

Bob Psaradellis, chief executive of RPC said: “We are delighted to close this financing of our maiden investment in one of our core markets. It has been a pleasure to partner with Kommunalkredit to deliver on this important milestone.”

Kommunalkredit:

Kommunalkredit is a specialist for infrastructure and energy financing. Together with its customers as partners, the bank creates values that continuously improve people's lives. Main investment segments are energy & environment | communications & digitalisation | transportation | social infrastructure | natural resources.

Renewable Power Capital:

Renewable Power Capital (RPC) is a pan-European renewable energy investment platform established in 2020, majority-owned by CPP Investments. Renewable Power Capital is registered in the United Kingdom, with headquarters in London. RPC invests in the development, construction, and long-term ownership of solar, onshore wind and battery storage projects, enabling the energy transition and driving stable long-term, risk-adjusted returns. RPC will have an initial focus on the Nordics and Spain, though will expand to other European countries.

Further information:

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