

PRESS RELEASE KOMMUNALKREDIT AUSTRIA AG

Kommunalkredit contributes to the acquisition, development and construction of a Finnish onshore wind project

(Vienna, 16 August 2021) – Kommunalkredit Austria AG (Kommunalkredit), acted as Sole Mandated Lead Arranger in the warehouse facility and has also been mandated for the construction bridge facility to finance a 30 MW onshore wind project in Finland. The financing of this project is twofold, with the first phase consisting of a EUR 5.6m Junior Facility (warehousing) and the second one of a EUR 19m Senior Facility (construction bridge).

According to John Weiland, Kommunalkredit's Head of Banking "By combining the benefits of a warehousing facility with the funding certainty of a pre-construction bridge facility for this project, Kommunalkredit provided its client Low Carbon with utmost flexibility in light of their continuous growth plans. This demonstrates once more our client centric approach and sector expertise".

The Sponsor, Low Carbon is an investment and asset management company, focusing on renewable energy technologies and projects, including solar PV, wind, energy storage & efficiency and waste to energy. Low Carbon has deployed more than GBP 600m in capital across renewable assets with more than 1GW of capacity to date.

After projects Magna and Soidinmäki, this is already the third wind construction bridge financing of Kommunalkredit in the past months, solidifying the bank's expertise in the Nordics Renewables sector.

The Finnish wind project will be contributing to a number of Sustainable Development Goals (SDGs) set by the United Nations, including affordable and clean energy, industry, innovation and infrastructure as well as climate action. Furthermore, this loan also complies with the Green Loan Principles of the Loan Market Association.

Kommunalkredit has established a strong track record of successful transactions in the European infrastructure market over the last years, carving out a niche as an agile player, focussing on structuring solutions to fit the special needs of the respective client and project partner.

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