

Press Release

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LBBW announces successful financing of Highfield Solar pv parks in Ireland

LBBW London Branch Project Finance was appointed as a Mandated Lead Arranger in one of the first large scale solar pv financings, in Ireland. The non-recourse (Senior Debt) facilities were provided to construct two solar pv parks, totaling 282MW (141MW each). The projects with a total investment volume of EUR 160 mn reached Financial Close in July 2021, to support Highfield Solar, a joint venture established in 2014 between existing LBBW customer ib vogt, Irish company Highfield Energy and UK company Aura Power, to construct the solar pv parks.

In addition to the role as a Mandated Lead Arranger, LBBW acted as Facility Agent, Security Agent and Technical Bank on behalf of the banking club.

Highfield Solar follows on from LBBW's previous Mandated Lead Arranger role in the Irish/UK markets, being the 220MW onshore wind portfolio with NTR, which closed in August 2020. "The successful close of the Highfield Solar transactions as part of the RESS1 auction with the strong and experienced consortium members, is a further demonstration of LBBW London Branch Project Finance team's appetite to continue to grow its renewable business in Ireland.", said Chris Williams, Head of Project Finance of LBBW in London. Thomas Schulz, Global Head of

Infrastructure and Transportation Finance, stated, that sustainability is a strategic cornerstone of LBBW. The Highfield financing continues to support the bank's strategy to expand their lending business in the renewable energy sector.