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Press Release →

Climate-friendly electricity for 100,000 households

LBBW provides EUR 266 million in financing for renewable energy expansion and sustainable transformation

- **Tailored and innovative financing package from LBBW for Germany-wide solar project**
- **Bank supports ENERPARC in expanding its activities on the German market**
- **Total financing volume comprises general and revolving credit facility**

LBBW is providing a total of EUR 266 million in financing for ENERPARC, one of the leading pan-European solar developers and independent power producers, to build up a new portfolio of ground-mounted solar plants. The project will deliver an installed capacity of 400 MWp. On completion, it will supply more than 100,000 three-person households with sustainable electricity.

LBBW is providing its customer ENERPARC with a tailored financing package of up to EUR 266 million for the project. The financing package designed by LBBW for the construction and operation of a portfolio of photovoltaic plants encompasses a senior general credit facility of EUR 216 million plus an additional revolving credit facility of EUR 50 million that can be utilized by ENERPARC as required.

Jan Weismüller, Head of Infrastructure and Transport Financing at LBBW, explains the importance of the cooperation: “We are delighted to be providing significant support for ENERPARC’s renewable energy expansion in Germany and driving the sustainable transformation in a highly targeted manner by financing reference projects like these. Because our tailored financing model takes account of our long-standing customer’s individual requirements, we can offer maximum value added for the expansion of its activities in our home market of Germany.”

The financing structure is based on a portfolio approach with various revenue streams, including feed-in tariffs under German law (EEG) and power purchase agreements. In addition to the ecological sustainability of the solar pipeline, this will help to ensure long-term financial sustainability. The portfolio is being built up in Germany, with loan terms of up to 24 years helping to secure the construction and operation phases for the long term. Along with this flexibility, the agreement with LBBW will help to support ENERPARC’s expansion on the German market.

Jens Heil, Head of Sustainable Energy Finance at LBBW: “Thanks to its innovative structure, the financing package provides more than just permanent access to additional

capital. Our involvement in this project means we are again helping to accelerate the transformation to a sustainable energy supply while supporting our customer in strengthening its position on the dynamically developing energy market.”

About LBBW:

Landesbank Baden-Württemberg (LBBW) is a mittelstand-minded universal bank and a central institution for the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of EUR 333 billion and around 10,000 employees (as at 31 December 2023), LBBW is one of the biggest banks in Germany. Its core activities include business with corporate customers, especially SMEs, and business with private customers and savings banks. It also focuses on real estate and project finance in selected markets and customer-oriented capital markets business with banks, savings banks and institutional investors. SMEs and private customers in Baden-Württemberg and wealth management clients are served under the BW-Bank brand. Expertise in innovative and complex forms of investment and finance plays an important role, as does support for tapping international markets. To this end, LBBW is represented at 16 locations in 15 countries around the world. Specialized subsidiaries in areas such as leasing, factoring, real estate, commercial investment business, venture capital and asset management round off the LBBW Group's range of in-house services.

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