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## NORD/LB and Siemens Financial Services to finance wind farm in Italy

NORD/LB Norddeutsche Landesbank and Siemens Financial Services (SFS) have provided financing for the 39 MW Bosco Le Piane wind farm for Danish project developer European Energy A/S.

The Bosco Le Piane wind project is located in Basilicata region in southern Italy. The project consists of 13 Siemens Gamesa Renewable Energy wind turbines and is expected to be commissioned in the second half of 2018. Construction of the wind farm has already been initiated, and currently the Bosco Le Piane wind project is the biggest wind farm under construction in Italy.

Marco Wedemeier, Senior Director of NORD/LB Group said: “We are delighted to have successfully concluded financial close of this wind farm, providing support all the way to the very professional teams of European Energy with NORD/LB structuring skills and commitment. We very much welcome the strengthening of the existing relationship with both companies. The renewable sector in Italy remains of interest for selected transactions of NORD/LB Group, where we have already provided financing to renewable energy projects with aggregated generation capacity in excess of 200 MW in recent years.”

“This is the fourth large-scale onshore wind farm financed by Siemens Financial Services in support of key Siemens’ clients that includes Siemens Gamesa Renewable Energy technology in Italy”, Siobhan Smyth, Siemens Financial Services’ Head of Energy Finance – Debt for EMEA and Australia-Asia commented. “There are many opportunities for onshore wind development in the region and SFS is proud to support the continued development of renewable energy projects to bring cleaner energy options to Europe.”

Knud Erik Andersen, founder and CEO of European Energy A/S, said: “We are very happy that we could partner with NORD/LB Norddeutsche Landesbank and Siemens Financial Services for the Bosco Le Piane project. Italy is increasingly becoming a core market for us, as the Italian government is providing the support for a transition into green power

production, and we do see future opportunities to develop projects in Italy.”

NORD/LB has previously provided financing for European Energy’s nearby 20 MW Oppido wind farm also situated in the Basilicata region of Italy and the repowering of the Gilmerdingen wind farm in Lower Saxony, Germany.

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**About NORD/LB**

With total assets of EUR 165 billion, NORD/LB Norddeutsche Landesbank is one of Germany’s leading commercial banks. Its core business segments include structured finance in the energy and infrastructure sector, ship and aircraft finance, corporate client business, commercial real estate finance, capital market business, and private and commercial client business. The Bank has its head office in Hanover, Braunschweig, and Magdeburg. NORD/LB also has branches in Bremen, Oldenburg, Düsseldorf, Hamburg, Munich, Schwerin, and Stuttgart. Outside Germany, NORD/LB is active in Luxembourg with a covered bond bank (NORD/LB Covered Bond Bank) and also has offices in London, New York, Singapore, and Shanghai. [www.nordlb.de](http://www.nordlb.de)