

PRESS RELEASE

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FINANCIAL CLOSE OF EUR 100M CONSTRUCTION BRIDGE FINANCING DON RODRIGO SOLAR PARK IN SPAIN

BayWa r.e. renewable energy GmbH (a subsidiary of BayWa AG) and NORD/LB Norddeutsche Landesbank have achieved financial close of a EUR 100m Construction Bridge Financing for Don Rodrigo photovoltaic solar park, located in the municipalities of Utrera and Alcala de Guadaira, near Seville, in Spain, one of the highest solar irradiation areas in the country. The solar park, with an installed capacity of 174 MWp will use Astronergy and GCL solar panels and Huawei inverters. The project will cover an area of around 265 hectares (approx. 190 football fields) and generate around 300 GWh of solar power on a yearly basis. The project is one of the first solar projects of this size in Europe to be realized without any subsidies. The Project has signed a 15-year PPA with Norwegian Energy Group Statkraft for the sale of their electricity.

Benedikt Ortmann, Managing Director of BayWa r.e. Solar Projects GmbH: “Having NORD/LB as one of our core Project Finance banks by our side also on financing this landmark project lets us even more confidently tackle the challenge of shaping the subsidy-free future of the European renewable energy transition. ”.

Heiko Ludwig, Head of NORD/LB Origination: “We are thrilled to provide our core client BayWa r.e. renewable energy GmbH with this Construction Bridge Financing to build this milestone project and further strengthen our existing relationship by supporting their activities in the increasingly prominent Spanish Renewable Sector”.

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About BayWa r.e. renewable energy GmbH (BayWa r.e.)

BayWa r.e. renewable energy GmbH is a wholly-owned subsidiary of BayWa AG and combines the activities of the solar, wind, bio- and geothermal energy business sectors. Based in Munich, BayWa r.e. is trading globally. The company is a "full-service-partner", employing around 1,400 and drawing on more than 25 years of experience in the market. Today, BayWa r.e. develops, realises, consults on and supports renewable energy projects. In addition, the company operates and maintains renewable energy plants on behalf of third party investors that include landowners, pension funds and utilities. Further business activities include wholesaling PV components, as well as purchasing and trading in green energy. BayWa r.e.'s parent company, BayWa AG, is an international trading and service enterprise with core areas of business in the agriculture, energy and construction sectors. www.baywa-re.com

About NORD/LB

With total assets of € 160 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 including private banking. The Bank has its head office in Hanover, Braunschweig and Magdeburg. NORD/LB also has branches in Bremen, Oldenburg, Hamburg, Schwerin, Düsseldorf, Munich 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