

PRESS RELEASE

MEAG and Luxcara structure financing for Norwegian wind farm

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Luxcara, one of Europe's leading asset managers for renewable energy investments, and MEAG, the asset manager of Munich Re and ERGO, have initiated and structured a project bond to finance a wind farm in Norway. A lower three-digit million euro amount of projects bonds has been privately placed with investors of the Munich Re group. Equity is provided by a renewable energy fund for institutional investors, which is advised by Luxcara.

The financing of the construction and commissioning of the wind farm Eikeland-Steinsland, which has a capacity of 155.4 MW, is based upon a long-term power purchase agreement (PPA) with Facebook.

"We are very happy to have initiated and structured together with MEAG a project bond for a renewable energy project with a PPA in Europe", says Dr. Alexandra von Bernstorff, Managing Partner at Luxcara.

Holger Kerzel, Managing Director of MEAG: „We like to invest in renewable energy and we like to support the energy transition from fossil fuels to renewable energy.

Financings of the private sector are an important contribution for the development of renewable energy."

Luxcara and MEAG jointly structured the financing. Acting as the arranger, MEAG represents Munich Re's institutional investors. Luxcara was advised legally by Norton Rose Fulbright and MEAG by White & Case LLP. The financing of the wind farm benefits from an insurance package which has been structured by Munich Re's Corporate Insurance Partner. Furthermore, Munich Re's inhouse technical advisor Hartford Steam Boiler Inspection and Insurance Co. (HSB), Connecticut has been employed in the technical due diligence.



About Luxcara

Luxcara is an independent asset manager that creates investment opportunities in renewable energy and infrastructure for institutional investors. The owner-managed company was founded in 2009 by the sole shareholders, Dr. Alexandra von Bernstorff and Kathrin Oechtering. Luxcara acquires, structures, finances and operates renewable energy portfolios with emphasis on selling energy based on long-term power purchase agreements.

Luxcara's portfolio comprises solar and wind power plants in Europe with a total capacity of almost one gigawatt and an investment volume of nearly 2.3 billion euros. With this extensive track record, Luxcara is one of the most experienced asset managers in the renewable energy sector.

About MEAG

MEAG is the asset manager of Munich Re and ERGO. MEAG is present in Europe, Asia, North America and offers her comprehensive know-how to institutional and private investors. Currently MEAG's assets under management amount to approx. 250 billion euro.