

## Press Release

### **HSH Nordbank financing solar power plant in Eggebek**

Hamburg/Kiel, 12 December 2011 - HSH Nordbank is successfully participating in the financing of a large solar power plant in Germany. It has structured project finance amounting to nearly EUR 100 million for investment company Aquila Capital. Since 2009, Aquila Capital has realised more than 150 MWp (megawatt-peak) in solar plants. One of the world's largest photovoltaic plants is currently being built on the former Nato airfield in Eggebek, 20 kilometres south of Flensburg.

On completion the solar power plant will have an installed capacity of 84 MWp. It is split into three subprojects, each of which has six operating companies. The solar plants will be equipped with multi-crystalline modules manufactured by Trina.

Debt capital of nearly EUR 100 million will initially be provided by HSH Nordbank alone. By way of syndication HSH Nordbank will involve others, including local banks and savings banks, in the debt finance of just under EUR 100 million it initially took on. HSH Nordbank is one of the leading banks providing finance for renewable energy projects in Europe. Funding came for the most part via KfW banking group. Thanks to the project's conservative and low-risk structuring, the project rating is outstanding.

"We are very pleased to be able to deploy our expertise for financing large projects directly in our home region by providing the finance for the solar power plant in Eggebek - for a Hamburg-based sponsor investing in Schleswig-Holstein", said Jürgen H. Lange, Head of Energy at HSH Nordbank. He added that the Bank was planning to collaborate with Aquila Capital again in the future.

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