

Press release

Hamburg Commercial Bank finances new flue gas cleaning system for Steinbeis Holding's biomass power plant

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) has provided financing totalling EUR 16 million for a flue gas cleaning system and other measures to modernise the biomass power plant of Steinbeis Energie Papenburg GmbH, a company of Steinbeis Holding GmbH. The conversion of the plant is almost complete.

Steinbeis Holding is a family-owned company based in Munich that is committed to sustainable solutions in the areas of recycling management, environmentally friendly energy and ecological paper production. HCOB has been a financing partner to Steinbeis Holding since 2008.

The modernisation will equip the power plant in Papenburg for the future and strengthen resource efficiency within the group. The power plant burns waste wood and residues from the paper production of its sister company Steinbeis Papier GmbH. With a capacity of approximately 150,000 tonnes of waste wood per year, the power plant generates up to 20 megawatts of electricity. The electricity generated is used entirely by Steinbeis Papier and, together with the electricity produced by Steinbeis Energie GmbH in Glückstadt, covers the entire energy requirements for paper production. This allows the production of 100% recycled paper to be climate-neutral.

"We are delighted to further expand our existing business relationship with the Steinbeis Group with this financing," says Hans Lötzer, Head of Project Finance at HCOB. "The 150-year-old family-owned company successfully promotes sustainable businesses in energy generation and ecological production and has outstanding expertise. With this financing, we are also underlining our commitment to climate change in Germany."

Broder Heepmann, Managing Director of Steinbeis Energie Papenburg GmbH: "With the successful modernisation of our biomass power plant, we are sending a clear signal for sustainable and environmentally friendly energy production and investing specifically in modern environmental technology that combines ecological standards with economic efficiency. We are therefore delighted that Hamburg Commercial Bank is supporting us in the realisation of our forward-looking project."

HCOB has extensive experience in financing infrastructure and renewable energy projects and, in addition to traditional financing, also offers construction, bridge and acquisition financing in Germany and Europe. With a portfolio of EUR 4.4 billion (December 31, 2024) and a new business volume of EUR 1.2 billion in 2024, HCOB is well positioned in the project finance segment and

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is aiming for further growth. The bank focuses on broad diversification across asset classes, maturities, and countries.

About Hamburg Commercial Bank:

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany, that provides customized financing solutions for German and European companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the shipping sector. Efficient and secure payment transaction services as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg and Piraeus. For more information, please visit www.hcob-bank.com.

About Steinbeis Group:

Steinbeis Holding continues the commitment of the Steinbeis family of entrepreneurs. The expertise acquired over generations is reflected in the fields of activity of today's group of companies. The leading markets of environmental technology (GreenTech) are a model of success and are experiencing strong growth driven by the megatrends of climate change and resource scarcity. As a development and investment company, it explores companies and projects that are active in the markets of recycling management, environmentally friendly energy production and ecological paper or plastic production. The investment approach is long-term and aims to achieve a sustainable increase in company value. Further information is available at www.st-holding.de/