

Press release

Hamburg Commercial Bank finances NextEnergy Group solar fund

Contact

GERMANY/HAMBURG – Hamburg Commercial Bank AG (HCOB) is providing a revolving credit facility (RCF) of US\$50 million to NextEnergy III (NEIII), formerly known as NextPower III ESG, a private fund exclusively focused on the international solar infrastructure sector which is managed by the investment and asset management company NextEnergy Capital (NEC). The facility will be used to further optimise the fund's capital structure and to make value-accretive investments.

Launched in 2018, NEIII has successfully deployed capital in 167 assets, with a total capacity of c. 1.8 GW in targeted OECD geographies. According to company data, an installed solar capacity of 2 GW avoids approximately 2 million tonnes of CO₂ annually, which is equivalent to powering around 1.3 million homes per year.

Hans Lötzer, Head of Project Finance at HCOB, said: "This financing underlines our commitment to sustainable energy projects and contributes to the diversification of our Project Finance portfolio." Marco Schweer, Executive Director at HCOB, added: "We are very pleased to welcome NextEnergy Group as a new client and would like to thank the NEC team for the trustful cooperation."

Jean-Baptiste Bonnaud, Director of Investments at NextEnergy Capital, said: "This RCF provided by HCOB enables us to respond flexibly to investment opportunities while managing cash flows in a way that optimizes returns. The bank's Project Finance team demonstrates a high level of expertise, and we look forward to a successful partnership."

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 international 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 NextEnergy Group

NextEnergy Group was founded in 2007 to become a leading market participant in the international solar sector. Since its inception, it has been active in the development, construction, and ownership of solar assets across multiple jurisdictions. NextEnergy Group operates via its business units NextEnergy Capital (Investment Management), WiseEnergy (Operating Asset Management), Starlight (Project Development), NextSTEP (VC sustainability accelerator) and NextEnergy Foundation (international charity).

Sandra Hülsmann

Press Officer
Phone +49 40 3333-11334
sandra.huelsmann@hcob-bank.com
hcob-bank.com

Katrin Steinbacher

Head of Press
Phone +49 40 3333-11130
katrin.steinbacher@hcob-bank.com
hcob-bank.com

hcob-bank.com

HAMBURG COMMERCIAL BANK AG

Gerhart-Hauptmann-Platz 50, 20095 Hamburg, Phone 040 3333-0, Fax 040 3333-34001 **hcob-bank.com**

Commercial Register: Hamburg Local Court HRB 87366 **BIC:** HSHNDEHH

Tax No.: 27/143/01600 **VAT ID:** DE 813 725 193

Chairman of the Supervisory Board: Paulus de Wilt

Management Board: Luc Popelier (Chairman), Ulrik Lackschewitz (Deputy Chairman), Christopher Brody, Marc Ziegner

NextEnergy Capital comprises NextEnergy Group's investment management activities. To date, NEC has invested in over 500 utility-scale solar plants. Installed capacity of solar and battery energy storage assets is in excess of 2GWp across the UK, Europe, North and South America and Asia.

NextEnergy III, is a private fund exclusively focused on the international solar infrastructure sector, principally targeting projects in carefully selected OECD countries, including the US, Portugal, Spain, Chile, Poland, Greece, and Italy. NEIII is now fully invested and completed its fundraise with a total of \$896m, including an SMA raised. The target of the fund was \$750m.

For further information: www.nextenergycapital.com