

Press release

Hamburg Commercial Bank finances sustainable energy solutions for Vital Energi in the UK

GERMANY/HAMBURG – Hamburg Commercial Bank AG (HCOB) is providing Vital Energi with £25 million as part of a £150 million financing package provided by a consortium of international banks and institutional investors. The five-year financing is structured as a bond financing and will be used to refinance existing liabilities and complete two Energy-from-Waste-plants in Port Clarence and Drakelow (UK).

Vital Energi is a leading provider of sustainable energy solutions in the UK. The company develops and operates projects for low-carbon energy generation, distribution and energy management.

Hans Lötzer, Head of Project Finance at Hamburg Commercial Bank, said: “We are delighted to support Vital Energi on its growth path. The financing structure is unique in bringing together Vital Energi’s existing development business and new assets into a single financing.”

Ashley Malin, Managing Director at Vital Energi, said: “The financing from HCOB enables us to continue expanding our business and thus driving forward the energy transition in the UK. The bank’s project finance team has a high level of expertise, and we are grateful for their reliable 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 Vital Energi

Vital Energi is a leading provider of sustainable energy solutions in the UK. The company develops and operates projects for low-carbon energy generation, distribution and energy management – from heating networks to Energy-from-Waste solutions. It has more than 30 years of industry experience and operates across the UK with seven regional offices. With around 700 employees, Vital Energi supports public and private customers on their path to climate neutrality, relying on innovative technology, comprehensive support and high ESG standards.

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