

Press release

Hamburg Commercial Bank finances seven solar parks in Germany for ABO Energy

HAMBURG/GERMANY – Hamburg Commercial Bank (HCOB) is providing project developer ABO Energy with €35 million to finance the development and construction phase of seven solar parks in Germany. The term is approximately three years.

ABO Energy has many years of experience in the planning and construction of renewable energy projects. The seven solar parks with a total capacity of 61 MWp (megawatt peak) produce an annual output of 67.4 terawatt hours, which corresponds to the electricity needs of around 17,000 four-person households. They are located in Bavaria, Hesse and North Rhine-Westphalia. Two of them are already under construction, the remaining five are in the planning phase. The first parks will be connected to the grid in the first quarter of 2025.

“We are very pleased to support ABO Energy in realizing this project, which will further advance the energy transition,” said Inka Klinger, Head of Project Finance at Hamburg Commercial Bank. “The financing we have structured also includes a portion of the development phase. This enables ABO Energy to secure the solar modules needed for the solar parks at an early stage, thus accelerating the expansion of solar energy in Germany. We see increasing demand for this type of financing in the markets.”

The commercial law firm Hogan Lovells advised Hamburg Commercial Bank on the transaction.

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 global shipping and aviation 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 ABO Energy:

ABO Energy successfully develops and builds wind and solar energy projects. Founded in 1996, the Germany-based company has realised more than 5,500 megawatts of capacity to date and built around 2,500 megawatts of them. The company's annual investment amounts to 500 million euros. More than 1,200 employees in 16 countries work with enthusiasm on the planning, financing, construction, operational management, and maintenance of plants for a sustainable energy supply. Contact: Alexander Koffka, ABO Energy GmbH & Co. KGaA, Unter den Eichen 7, 65195 Wiesbaden, Germany, +49 (0)611 267 65-515, presse@aboenergy.com

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