

Press release

Hamburg Commercial Bank provides follow-up financing for the construction of a biofuel plant for HOLBORN Europa Raffinerie

HAMBURG– Hamburg Commercial Bank (HCOB) is providing HOLBORN Europa Raffinerie GmbH with follow-up financing of EUR 100 million for the construction of a green diesel production plant (GDP). HCOB has been involved in the project from the outset and already acted as Mandated Lead Arranger for a financing of EUR 100 million in 2023. The total investment costs amount to around EUR 475 million. Construction of the plant is already underway, and the completion is scheduled for 2027.

The green diesel production plant on the site of the HOLBORN refinery in the Port of Hamburg is expected to produce approximately 220,000 tons of green diesel and sustainable aviation fuel (SAF) annually. The biofuel will be produced from residual and waste materials and is expected to save 800,000 tons of CO₂ annually. As a second-generation biodiesel, the fuel can be used both pure and as an admixture to fossil diesel in diesel engines.

“We have already provided HOLBORN Europa Raffinerie with funds to launch the project and are now pleased to further expand our successful business relationship with this financing,” says Jens Thiele, Head of Project Finance & Corporates at Hamburg Commercial Bank. “With our financing, we are supporting the energy transformation towards a decarbonized future.”

“We are very pleased to continue our proven and trusting relationship with Hamburg Commercial Bank as our financing partner,” says Lars Bergmann, Managing Director of HOLBORN Europa Raffinerie. “This project is a visible sign of the long-term transformation of our refinery, with the aim of establishing renewable and circular solutions in the production of sustainable fuels.”

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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 HOLBORN Europa Raffinerie

HOLBORN Europa Raffinerie GmbH supplies Hamburg and northern Germany with fuels, heating products and raw materials for the chemical industry. Efficiency, safety, high availability and the quality of our products, as well as the extremely long periods of service of our dedicated employees, are the guarantors of our sustainable success. As a forward-looking and energy-efficient company, HOLBORN is actively contributing to the energy transition with innovative concepts, enabling it to make an important contribution to a lower-carbon future.