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EnBW secures investment from Commerz Real in portfolio of 14 wind farms

- Established portfolio with 133 megawatts rated output, feed-in tariff under German Renewable Energy Sources Act
- Electricity output sufficient to supply over 100,000 three-person households
- Both partners with many years of experience in renewable energy

Karlsruhe/Wiesbaden. For its Klimavest impact fund, Commerz Real has acquired 49.9 percent of a portfolio of fourteen onshore wind farms belonging to EnBW Energie Baden-Württemberg AG, comprising 47 wind turbines and a total capacity of 133 megawatts. Located at various sites in the German states of Baden-Württemberg, Brandenburg, Rhineland-Palatinate and Saarland, the wind farms were developed and built by EnBW and the majority of them went into operation in 2017.

EnBW will continue to manage, service and maintain the wind farms and market the green power they generate. Their annual output of some 300 gigawatt hours is enough to meet the needs of over 100,000 three-person households in Germany. All of them benefit from a feed-in tariff under the German Renewable Energy Sources Act.

Completion of the transaction is subject to clearance by relevant regulatory authorities and is expected for spring 2021. Both parties have agreed not to disclose the purchase price.

EnBW CFO Thomas Kusterer: “In Commerz Real, we are delighted to have found an investor with a long-term commitment to ENBW’s projects. The partnership covers the entire operating life of the wind farms. We plan to invest the sale proceeds in new growth projects, primarily in the renewable energy segment.”

“This cooperation marks a key milestone for both Klimavest and Commerz Real,” said a delighted Gabriele Volz, CEO of Commerz Real. “As well as being one of Germany’s biggest energy groups, EnBW is also one of the leaders in developing and operating renewable energy installations, and we hope that many more joint projects will follow.”



About Klimavest

Klimavest is Germany's first impact fund for private investors which focuses on real assets. Over the course of its fund term of at least 50 years, it intends to grow a portfolio of renewable energy generation investments as well as investments in sustainable infrastructure, mobility and forestry. In contrast to conventional sustainability funds, Klimavest invests exclusively in assets that make a tangible and thus demonstrable contribution to reducing carbon dioxide emissions. There are additional strict sustainability parameters pursuant to the EU Taxonomy Regulation. The portfolio already includes seven wind farms in Germany and Sweden and a solar farm in Spain.

About EnBW

EnBW is one of the largest energy supply companies in Germany and Europe, with a workforce of some 24,000 employees. It supplies electricity, gas and water together with infrastructure and energy-related products and services to around 5.5 million customers. Installed renewable energy capacity will account for 50% of EnBW's generating portfolio by the end of 2025. This is already having a noticeable impact in terms of reducing CO₂ emissions, which EnBW plans to halve by 2030. EnBW aims to attain climate neutrality by 2035. www.enbw.com

About Commerz Real

Commerz Real has almost 50 years of market experience and approximately €34 billion in assets under management. Commerz Real has been investing in infrastructure assets for more than 20 years. With a transaction volume of approximately €7 billion, it is one of the largest German asset managers in this segment. The main focus of transactions in recent years has been in the field of renewable energy. Here, Commerz Real manages more than 50 solar farms and 20 onshore and offshore wind farms with a total rated output of more than one gigawatt. www.commerzreal.com

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