September 17, 2026

Joint press release

Inauguration of He Dreiht wind farm: Germany's largest offshore wind farm boosts security of supply

Wind farm in the German North Sea has been completed / It is the largest offshore wind farm in Germany, with an installed output of 960 megawatts / Full commissioning expected in the coming months

Karlsruhe/Hamburg. EnBW Energie Baden-Württemberg AG (EnBW), Allianz, AIP Management and Norges Bank Investment Management have inaugurated the He Dreiht offshore wind farm in the presence of Federal Environment Minister Carsten Schneider. Its 64 turbines and an installed output of 960 megawatts (MW) make it Germany's largest offshore wind farm. It was built without state funding and is being financed solely through long-term power purchase agreements. He Dreiht will play a key role in maintaining security of supply and decarbonizing the energy system in the future, with the wind farm capable of covering the annual electricity needs of the equivalent of around 1.1 million households.

"In recent years, we have invested billions in the expansion of renewable energies. He Dreiht is the largest single investment made by EnBW in renewables. It is also a perfect example of how renewable energy can prevail on the market when the underlying conditions are right," said Georg Stamatelopoulos, Chairman of the Board of Management at EnBW. "We need more projects like He Dreiht, which deliver affordable, secure and clean electricity. At the same time, we have to gear Germany's entire energy system toward these three aspects. And this will only be possible if we show courage combined with pragmatism."

Carsten Schneider, Federal Environment Minister: "The new He Dreiht offshore wind farm sends a strong signal for the further expansion of renewables in our country. It will make us less dependent on fossil fuels. The development of offshore wind energy holds huge economic potential for the coastal regions, but also for the whole of Germany as a business location. That is why it is so important to create solid political conditions for further environmentally compatible expansion."

Dr. Günther Thallinger, Member of the Board of Management at Allianz SE, Investment Management, Sustainability, representing the consortium consisting of Allianz Global Investors, AIP Management and Norges Bank Investment Management, added: "The energy transition is not only an environmental imperative but also an economic one. Reliable renewable energy infrastructure strengthens energy security, reduces long-term systemic risks, and supports future competitiveness. He Dreiht is an important success to achieve this for Germany. At the same time, the project shows how private capital can be mobilized to finance the transition while delivering the predictable long-term returns that millions of savers and pension beneficiaries rely on."

Long-term PPAs instead of state funding

Back in 2017, EnBW was awarded the contract for He Dreiht in the first round of auctions for offshore wind farms in Germany, with no entitlement to state funding. The company holds 50.1 percent of the shares through a project company. The remaining 49.9 percent are held by a consortium made up of Allianz Global Investors on behalf of Allianz entities, AIP Management and Norges Bank Investment Management. Around 2.4 billion euros are being invested in it.

Long-term power purchase agreements (PPAs) have been signed for electricity production, giving companies long-term price stability and planning certainty while directly helping them to achieve their own climate targets. One such example can be found in the technology sector, where PPAs will continue to be an important tool due to the increasing amount of energy needed by digitalization and AI applications. He Dreiht is thus making a substantial contribution to the decarbonization of industry and business.

Evonik, Google, the Telekom subsidiary PASM, Fraport, Bosch, Salzgitter, SHS Stahl-Holding Saar, Deutsche Bahn and DHL Group are among the contractual partners.

New dimensions at sea

Construction work on He Dreiht got underway in the middle of the North Sea in May 2024. At peak times, more than 500 people worked on the site and over 60 ships were involved, all coordinated by EnBW's offshore office in Hamburg. There is a European supply chain behind the project: The 64 foundations – steel pipes nine meters in diameter and 70 meters long – were manufactured solely in Germany, while the connecting elements between the foundations and the tower were made in Belgium, Great Britain, the Netherlands and Poland. The components were transported to the construction site from the base ports of Esbjerg in Denmark and Eemshaven in the Netherlands.

The size of the turbines explains the effort involved: At a hub height of 142 meters, the rotor with a diameter of 236 meters sweeps through an area of around 44,000 square meters per revolution – equivalent to the area of six football fields. A single rotation of the rotor is enough to supply the equivalent of four households with electricity for a day. The network operator TenneT is responsible for connecting the wind farm to the electricity grid. The electricity reaches the coast via a platform in the sea and two submarine cables.

The next expansion phases are already being planned

The task of transitioning He Dreiht into regular operation will be a gradual process that involves connecting the individual turbines to the grid one by one, testing them and starting them up. The first turbines are already feeding electricity into the grid, with the others set to follow. Based on current progress, the wind farm should be fully operational in the coming months.

EnBW's expansion of renewable energies continues unabated. The installed output is currently around eight gigawatts (GW), more than double the 2018 figure. Renewable energies account for over 70 percent of the total installed generation capacity.

By the end of 2030, around 80 percent of EnBW's generation portfolio is set to consist of renewables. At the same time, EnBW is already developing the next major offshore projects with Dreekant (1 GW) in the German North Sea and Morven (2.9 GW) in Scotland.

Further quotes

The following quotes are supplementary to the press release. They may be used individually:

Peter Heydecker, Board Member for Sustainable Generation Infrastructure at EnBW:

“We added 800 megawatts of output from renewable energies at EnBW in 2025 – more than ever before. He Dreiht has enabled us to build on this figure and further expand our generation capacity while we continue to transform our generation portfolio.”

Henrik Andersen, Group President and CEO of Vestas:

“He Dreiht proves that we have the technology and industrial capability to deliver offshore wind at scale at a moment when Europe needs energy security more than ever. A project of this size shows that Europe can turn ambition into action and keep control of our critical infrastructure. This milestone is a tribute to the dedication and professionalism of the teams across the project, whose steady leadership and commitment kept progress on track throughout construction. I want to thank EnBW and all our partners for their collaboration, resilience, and determination in overcoming challenges and bringing He Dreiht to life.”

Katharina Fegebank, Second Mayor of the Free and Hanseatic City of Hamburg and Senator for the Environment, Climate, Energy and Agriculture:

“Major projects like He Dreiht’ prove that the offshore energy transition has arrived on a completely new scale. From its offshore office in Hamburg, EnBW is showing in impressive style what can be accomplished nowadays: almost one gigawatt of clean power – financed through direct contracts with industry rather than by state funding. The fact that this record-breaking project is launching on schedule just before WindEnergy Hamburg, the world’s leading trade fair in the industry, underlines the role our city plays as an important hub for wind energy. It is precisely this reliable, green power that we need for the climate-neutral transformation of our economy.”

Thomas Wessel, Chief Human Resources Officer and Labor Director at Evonik and responsible for sustainability:

“The completion of He Dreiht shows what is possible when industry and energy suppliers work together to drive the energy transition. Long-term power purchase agreements help with the expansion of wind and solar energy and ensure that businesses get a reliable supply of green electricity. For Evonik, He Dreiht represents an important milestone on our way to fully meeting our externally sourced electricity needs from renewable energies.”

Bernd Schulte-Sprenger, CEO PASM Power & Air Solutions:

“He Dreiht shows how the energy transition is taking concrete form on a long-term, reliable basis and on an industrial scale. We at PASM have secured approximately 100 megawatts of offshore wind capacity for Deutsche Telekom through this 15-year power purchase agreement. In doing so, we are strengthening the supply of renewable energy to our telecommunications infrastructure, increasing the long-term predictability of our energy costs, and at the same time contributing to the expansion of renewable power generation in Germany.”

He Dreiht in numbers

- Location: German North Sea, about 85 kilometers northwest of Borkum and 110 kilometers west of Heligoland
- Turbines: 64 Vestas V236-15.0 MW wind turbines
- Output per turbine: 15 MW, rotor diameter 236 meters
- Total output: 960 MW
- Supply capability: the equivalent of around 1.1 million households
- Investment sum: around 2.4 billion euros
- Owners: EnBW (50.1 percent) and a consortium made up of Allianz Global Investors (on behalf of Allianz entities), AIP Management and Norges Bank Investment Management (49.9 percent)
- Project award date: 2017, without state funding
- Status: fully built, commissioning is happening in stages

Image and film material (source: EnBW) at: EnBW Group media portal

Link to the project page: He Dreiht wind farm | EnBW

About EnBW Energie Baden-Württemberg AG

With around 31,500 employees, EnBW is one of the largest energy companies in Germany and Europe. Supplying energy to some 5.5 million customers, EnBW is active across all stages of the value chain, from generation and trading to grid operation and the sale of electricity, heat and gas. As part of its transformation from a traditional energy utility into a sustainable infrastructure partner, EnBW is focusing its growth strategy and investments on expanding the distribution and transmission grids for electricity, gas and hydrogen as well as on the further expansion of renewable energies. EnBW plans to invest up to €50 billion by 2030, around 85 percent of which in Germany. By then, around 80 percent of EnBW's generation portfolio is to consist of renewable energies. These are key milestones on the company's path to achieving net zero greenhouse gas emissions from its own operations by 2040.

About Allianz Global Investors (on behalf of Allianz entities)

Allianz Global Investors is a leading active asset manager with more than 700 investment professionals in 22 offices worldwide and managing EUR 653 billion in assets. We believe that with every change comes an opportunity. Our goal is to actively shape the future of investing for all our clients, wherever their location and whatever their objectives. Curious and active in everything we do, we aspire to generate impact beyond alpha, steering our clients' assets towards the right place at the right time, and building solutions that draw on capabilities across public and private markets. Our focus on protecting and growing our clients' assets allows us to create trusted partnerships, underpinned by a commitment to sustainability and driving positive change.

Data as at 30 June 2026. Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-à-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors assets which are now sub-advised by Voya IM since 25 July 2022). This excludes assets for which Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group. Source: Allianz Global Investors; figures source Finance – firm AUM (single count) by investment asset class.

About AIP Management

AIP specialises in decarbonisation and energy infrastructure investments that facilitate the energy transition in Europe and North America. Our team comprises 77 professionals with extensive expertise in investments and energy working from Copenhagen, London, Madrid, and New York. To date, AIP has invested over EUR 8 billion in infrastructure assets. This includes renewable energy assets with a capacity of approximately 9 GW. Once fully operational, AIP's investments will contribute to avoiding close to 18 million tons of greenhouse gasses and support about 9 million households with renewable electricity. AIP is part of Storebrand, a Nordic financial group, which owns 60% of AIP.

For further information, please contact:

Stefanie Klumpp
Press Spokesperson Offshore
EnBW Energie Baden-Württemberg AG
Telephone: +49 171 477 1237
E-mail: stefanie.klumpp@enbw.com

Pia Gröger
Allianz Global Investors
Telephone: +49 89 1220 8267 | Mobile +49 173 358 6167
E-mail: pia.groeger@allianzgi.com