

Butendiek



Name of the client

wpd group

Country / origin

Germany

Industry

Wind power

Date

February 2013

Deal type

Project finance facility

Amount involved

€ 1,023m

Project

288 MW Butendiek offshore wind project in Germany. The project is expected to provide green energy for approximately 370,000 households, which makes it an important contribution to Germany's transition to renewable energy

Transaction

€ 61.2m term loan facility, contingent loan facility and guarantee, part of the € 1,023m project financing facilities provided by the European Investment Bank, the Danish export credit agency EKF, the German development bank KfW and nine commercial banks

ING's role

ING acted as co-MLA and played a major part in the interest rate hedge

Sustainability

- The energy sector is recognised as a sector with high impact on society and the environment and has a high potential for positive change
- Wind energy is a renewable source of energy that contributes to a low carbon economy
- ING's second renewable energy project financing in Germany, which is to be expected a growing market
- Butendiek has a significant impact on Germany's energy supply and supports its transition to a new energy mix

ING contacts

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