

Commerz Real acquires further wind farms for Klimavest from UKA

- **Electricity for 7,600 households**
- **20-year term with remuneration pursuant to EEG 2017**

The next purchases for the new Klimavest impact fund have been announced by Commerz Real. The asset manager for real asset investments in the Commerzbank Group acquired two wind farms in the Brandenburg municipalities of Langenrieth (117 kilometres south of Berlin) and Freiwalde (66 kilometres south of Berlin) from the UKA Group, a leading German energy park developer domiciled in Meissen (Saxony). Three wind farms in Sweden, two wind farms in North-Rhine Westphalia and a solar park in Spain were only recently purchased for the Klimavest portfolio.

Langenrieth II wind farm went into operation in December 2019 and encompasses two Vestas V117 wind turbines with a total installed capacity of 6.9 megawatts. The Vestas V136 turbine in Freiwalde Nord I wind farm has an installed capacity of 4.2 megawatts and went into operation in July 2020. Together they generate approx. 29 gigawatt-hours of renewable energy per year, which corresponds to the average consumption of about 7,600 German four-person households. There is a full service agreement for 20 years with Vestas Wind Systems A/S. The term of the guaranteed feed-in remuneration pursuant to the Renewable Energy Sources Act (EEG 2017) is 20 years. UKB Umweltgerechte Kraftanlagen Betriebsführung GmbH is responsible for the commercial and technical operational management of the turbines.

Klimavest is the first impact fund in Germany focusing on real assets for private investors. In the course of its term of at least 50 years it is intended to develop a portfolio of plants for the generation of renewable energies as well as sustainable infrastructure, mobility and forestry with a value of at least 25 billion euros, and in doing so to acquire about 10 billion euros of equity capital. In contrast to conventional sustainability funds, Klimavest is investing in assets which make a tangible and thus demonstrable contribution to a reduction in carbon dioxide (CO₂) emissions. Furthermore, there are additional strict sustainability parameters pursuant to the current EU Taxonomy Regulation. Investors can participate with sums of 10,000 euro upwards and quite apart from the value appreciation they are provided with regular reporting on the impact of the assets in the fund on the climate. In addition, using a digital CO₂ calculator it is possible to calculate the impact of the investment on the personal CO₂ footprint for the sum subscribed. An investment horizon of more than five years is recommended. The shares in the open-ended fund, which is being marketed in Germany, can be redeemed on each trading day at the net asset value, however.

The current transaction is already the sixth joint project between Commerz Real and the UKA Group. In the past Commerz Real had already acquired five wind farms in Brandenburg and Mecklenburg-West Pomerania for two of its special funds for institutional investors.

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Commerz Real AG

Commerz Real is a subsidiary of Commerzbank AG with more than 45 years of market experience and approximately 34 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund Hausinvest, institutional investment products as well as corporate venture stakes.

Commerz Real has been investing in infrastructure assets for more than 20 years already, focusing on the three areas Transport & Mobility, On-Grid Infrastructure and Energy Generation. In total Commerz Real has successfully concluded more than 80 transactions across all three areas. With a transaction volume of approx. 7 billion euros it is one of the largest German asset managers in this segment. The main focus of the transactions in recent years has been in the field of renewable energies. Here Commerz Real manages more than 50 solar power stations and – excluding the Klimavest portfolio – fourteen onshore and off-shore wind farms. Their total installed capacity is more than 1 gigawatt. In accordance with the definition of the International Atomic Energy Organisation, IAEA, this corresponds to the average output of an atomic power station.

Commerz Real orients its activities to the corporate mission statement “We create inspirational sustainable environments – success through responsibility”. www.commerzreal.com