

22, rue Vernier  
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## NEAG Norddeutsche Energie AG and Zencap Asset Management successfully concluded a Junior Debt Transaction

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NEAG Norddeutsche Energie AG ("NEAG") and Zencap Asset Management ("Zencap AM") are delighted to announce that they have concluded a junior debt facility agreement for a German onshore wind portfolio with an aggregate capacity of 77,2 MW. Zencap AM structured the financing with a facility of 20m Euro and a tenor of 7 year for one of their own-managed funds, namely Zencap European Sustainable Transition II. This facility is intended to be utilized over the next 12 months, starting with the first drawdown in January 2025, to support the capital required for the acquisition and construction of the wind portfolio owned by a subsidiary of NEAG.

The portfolio consists of seven onshore wind projects located in the states of Mecklenburg-Western Pomerania, Saxony-Anhalt, Thuringia and Brandenburg. The wind projects vary in size, with the smallest at approximately 4 MW and the largest at 28 MW. Two wind projects are already in operation and the remaining wind projects are currently under or about to start construction, aiming to achieve commissioning in 2025 and 2026. All wind projects benefit from feed-in tariffs under the German Renewable Energy Act (EEG).

*"The collaboration with Zencap AM, who understand the significance of accelerating the transition to renewable energy, is a great success for us. This financing facility will be a catalyst in our next growth phase, enabling us to quickly bring our selected wind projects into operation. Additionally, we are happy to have expanded with Zencap our network of financing partners, which enables us to flexibly react to the changing market conditions and find optimal financing solutions for our constantly growing wind portfolio"* said Nik Piening, member of the executive board of NEAG.

Guillaume Boucher, Partner at Zencap AM, added: *"We are pleased to accomplish this new collaboration with NEAG, a well-known German independent wind IPP. This transaction is another proof of Zencap's ability to structure and provide complex financing instruments for the construction and operation phases of wind projects in this challenging market environment. This transaction represents the first German onshore wind transaction of our fund Zencap European Sustainable Transition II, illustrating our belief in the German renewable energy market"*.

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### Operation participants:

- NEAG was supported by LNF Energy as exclusive transaction advisor, Terpitz Rechtsanwaltskanzlei as legal advisor.
- Zencap AM was advised by Bird&Bird as lenders legal counsel.
- Mountstreet has provided the review of the financial model.

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## About Zencap Asset Management

Zencap AM is the Private Debt specialist subsidiary of French asset manager Ofi Invest Group (Aema group). Based in Paris, the team was established in 2009 to offer investment solutions in the Private Debt space, providing its investors with a leading-edge access to direct lending opportunities in Europe. Within this universe, Zencap AM has progressively expanded into several synergistic lines of expertise: corporate debt, infrastructure debt, real estate debt and specialized lending. Zencap AM is committed to the implementation of sustainable development principles. As of 30 June 2024, Zencap AM has €4Bn assets under management and advisory.

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## About NEAG Norddeutsche Energie AG

NEAG Norddeutsche Energie AG is an independent energy producer (IPP), which was founded in 2016 in Hamburg and already hold assets under management of around 500 MW of operating onshore wind projects. The investors in the investment vehicles initiated by NEAG are institutional investors with a focus on long-term, stable cash flows and a long-term interest in investing in professionally managed renewable energy assets across Europe. The company's electricity production in 2024 totalled over 400 gigawatt hours.

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Through the Zencap European Sustainable Transition II fund, this operation benefits from support from the European Union under the InvestEU Fund.