

## **KGAL secures €100 million in infrastructure refinancing to enhance long-term return potential**

Favourable market conditions create opportunities to optimise financing for 16 wind farms

**Grünwald, 15.07.2020 – KGAL Investment Management is taking advantage of prevailing low interest rates and high competition among creditors by optimizing financing throughout its infrastructure investment activities. Analysis of suitable refinancing options have been ongoing since the end of last year. In a first tranche, 16 onshore wind farms in Germany are now being refinanced with a volume of €100 million provided by three banks.**

Michael Ebner, Managing Director of KGAL Investment Management, who is responsible for the infrastructure asset class, explains: “We will achieve significant savings with this refinancing, and our investors will feel the full benefit of these in the form of higher returns. We are also currently still in negotiations relating to additional projects and are confident that further large-volume refinancing projects with enhanced terms and conditions can be completed by the end of the year.”

The first tranche to be refinanced consists of 84 wind turbines in Germany, which have a total output of 190 MW and annual electricity production of 400 GWh, generating a year’s power needs for around 110,000 households.

KGAL’s investments in renewable energies are focused on a diverse portfolio in the wind power, photovoltaics and hydropower sector. Since the turn of the millennium the company has invested in more than 130 assets, with a total volume of approximately €2.6 billion. It made its international breakthrough in 2019 upon the closing of the €750 million ESPF 4 flagship fund.

Please always state KGAL GmbH & Co. KG as the source when using the images.

The KGAL Group is a leading independent investment and asset manager with an investment volume of €20.2 billion. The investments focus on long-term capital investments for institutional and private investors in real estate, infrastructure and aviation. The Group, founded more than 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of return and risk, 371 employees help achieve stable yields on a lasting basis. (As at 31/12/2019)

**KGAL GMBH & Co. KG**  
 Ursula Schwarz  
 Head of  
 Marketing & Communications

Tölzer Str. 15  
 D-82031 Grünwald

T +49 89 64143-533  
 M +49 172 839 1642

ursula.schwarz@kgal.de  
 www.kgal.de  
 www.kgal-group.com