

Pressrelease

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BayernLB finances wind farm in Turkey

Munich – BayernLB is financing the construction of the Soma wind farm in the province of Manisa in western Turkey for just under EUR 70 million. The project is being built by the Turkish power plant operator Bilgin Enerji. Nordex Energy GmbH based in Norderstedt near Hamburg, Germany will supply 36 large wind turbines for the project.

The wind farm will have an annual capacity of 300 gigawatt hours and will be able to supply 150,000 households with electricity. It is expected to come on line in 2011. With a total of 300 MW under contract, Nordex is among the leading wind energy companies in Turkey.

Wind energy is being developed particularly in the coastal region of Turkey due to the favourable conditions there. Turkey plans to raise its installed capacity to 13,000 MW by 2013 and increase it further to 20,000 MW by 2020.

Bilgin Enerji has built and operated wind and hydroelectric power plants since the beginning of the 1990s. The company's goal is to have an installed capacity of 530 MW from wind and hydroelectric facilities in service or under construction and thus produce 2 billion kWh from renewable energy sources by the end of 2010. That means Bilgin Enerji will produce from renewable energy 1% of Turkey's total electricity production.

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With a high level of expertise in the energy sector and international export and project financing, BayernLB finances companies in the renewable energy sector. It focuses on the areas of wind, solar, solar thermal and geothermal. BayernLB is a leading provider of wind power financing in Germany and particularly in the rapidly expanding US market, making it one of the leading financiers in this area.

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