

Pressrelease

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BayernLB supports wind turbine-producer Enercon exports to Turkey **EUR 26 million in export financing**

Munich – BayernLB is financing the construction of the Seyitali-Aliaga wind farm in the northwestern Turkish province of Izmir. The export financing, totalling EUR 26 million, is for a term of 16 years. Enercon GmbH, the leader in the German wind energy market with its domicile in Aurich, Lower Saxony, will use the funds to cover the delivery costs for 15 wind turbines. The German middle-market company has already set up a subsidiary in Turkey to manufacture rotor blades and towers on site.

The Seyitali-Aliaga wind farm will generate around 30 MW of power after its completion in 2011. The project is being run by Turkish project company Doruk Enerji, which is owned equally by Demirer Holding and Polat Enerji. The French energy group EDF EN in turn holds a 50% stake in Polat Enerji. Demirer unveiled Turkey's first wind farm in 2000. The country's wind farm power capacity is set to go up to 13,000 MW by 2013 and then to 20,000 MW by 2020. The climate near the Turkish coastlines holds great potential for wind farms. The Turkish government has been promoting alternative energy sources since 2004.

Jan-Christian Dreesen, member of the BayernLB Board of Management, stated: "By financing the Seyitali-Aliaga wind farm, BayernLB is demonstrating its renewable energy expertise to use once again. We accompanied German companies in this sector for years as a reliable project and export finance partner both at home and abroad."