

Pressrelease

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BayernLB helps wind turbine-manufacturer Nordex export to Turkey

EUR 39m financing for the "Zeytineli" wind farm in Turkey

Munich – BayernLB is financing the construction of the Zeytineli wind farm in the northwestern Turkish province of Izmir. The export financing in the amount of EUR 39.125m covers the supply of wind turbines by the manufacturer Nordex, based in Hamburg. The German company is the market leader in Turkey, where it is represented by its subsidiary Nordex Enerji A.S.

The wind farm is expected to be completed in 2013 and supply 165 gigawatt hours of power per year, equivalent to a saving of 160,000 tonnes of CO₂. The climate near the country's coastlines holds great potential for wind farms. Since 2004, the Turkish government has been promoting alternative energy sources.

The project is being run by the Turkish project company Bilgin, one of the largest operators of wind farms in the country. It opened its first wind farm in 2006.

Jan-Christian Dreesen, member of the BayernLB Board of Management, commented: "By financing the Zeytineli wind farm, BayernLB is once again demonstrating its considerable expertise with renewable energy. We have been assisting German companies in this sector for years as a reliable finance partner both at home and abroad."