

Surplus of 11 million euros for Commerz Real solar and wind funds

- **49 solar power plants and 11 wind parks generated electricity for more than 225,000 households in 2018**
- **Expansion of the renewable energies product class in the overall portfolio**

The investments in renewable energies by Commerz Real generated additional earnings of around 11.3 million euros – a surplus of some 10 per cent – in 2018. In total the 49 solar power plants and 11 wind parks generated 703,585,431 kilowatt hours of electricity, a volume which covers the consumption of about 225,147 households (according to Federal Statistics Bureau figures for 2016).

Commerz Real has been investing in solar energy under the CFB brand since 2005. The five current CFB solar funds are part of the entrepreneurial shareholdings and were issued through to 2013. As recently as 2017 they had paid out some 2.1 million euros more than planned to their investors. In 2017 the asset and investment manager also succeeded in entering the wind energy sector with the issue of the Commerz Real Institutional Renewable Energies Fund. This is structured as a closed-end special AIF (alternative investment fund) and invests in a diversified portfolio of onshore wind parks in Germany with a total volume of some 300 million euros for professional and semi-professional investors.

“We will continue to expand the renewable energies product class in our overall offering for institutional investors,” explains Heiko Szczodrowski, head of Asset Structuring Portfolio Management at Commerz Real. Thus, in 2018 the company issued an infrastructure fund through its Luxembourg-based company CR Fund Management S.à r.l. which intends to develop a portfolio of at least six to eight infrastructure projects. Around 60 per cent of the total investment costs are to be accounted for by the two sectors energy generation and energy networks/other energy infrastructure.

In addition, in February 2019 Commerz Real participated – together with Sweden’s Ingka Group – in the project company for the offshore wind park Veja Mate in the North Sea, with each investing more than 200 million euros as the largest shareholders in a consortium. With a total of 67 wind turbines and a total output of 402 megawatts this is the second-largest offshore wind farm in Germany and ranks among the ten largest parks worldwide. Other partners are funds belonging to the German investment company KGAL Gruppe and WPD Invest. In total the consortium has assumed about 80 per cent of the shares in the project company. Together with the borrowed capital the transaction volume amounts to approx. 2.3 billion euros.

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Press contact

Gerd Johannsen, +49 611 7105-4279

Commerz Real AG

Commerz Real is a subsidiary of Commerzbank AG with more than 46 years of market experience and approximately 31 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund Hausinvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects. www.commerzreal.com