

KfW IPEX-Bank participates in financing for "Neoen's Goyder South" wind farm in Australia

Financing for "green" electricity

FRANKFURT A.M., GERMANY, February 5, 2024 /EINPresswire.com/ -- KfW IPEX-Bank is participating in another energy transition project in Australia. It comprises the construction and operation of the 203 MW second tranche of Goyder South Stage 1 onshore wind farm and the Blyth Battery in South Australia. The wind farm will have a total capacity of 203 MW and the battery storage facility is 238.5 MW / 477 MWh.



Picture by Neoen

The project was developed and is entirely owned by the experienced project developer Neoen Australia. This long-standing client of KfW IPEX-Bank is currently the largest owner and operator of renewable energy projects in Australia.

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*Dr Velibor Marjanovic,
Member of the Management
Board of KfW IPEX-Bank*

“We are financing both projects out of conviction,” says Dr. Velibor Marjanovic, Member of the Management Board of KfW IPEX-Bank. “Our aim is to support the transformation of the economy and society to improve economic, ecological and social living conditions worldwide - which is why we also focus on energy transition projects. With our participation, we are enabling another energy transition project in Australia.” In addition to KfW IPEX-Bank four other banks are involved in the financing

Commissioning is planned for mid-2025. The entire Goyder South Stage 1 wind farm consists of 75 wind turbines and will have a capacity of 412 MW. In addition, the installation of the Blyth Battery with a capacity of 238.5 MW / 477 MWh

will contribute to the flexibility and stability of the grid.

An EPC contract for the turnkey construction of the wind farm was concluded with GE Renewable Energy Australia and Elecnor. A 30-year full maintenance contract was also concluded with GE for the operating phase.

The battery will be installed under an EPC contract between the project company and Green Light Contractors and NHOA Australia. Both companies will also be responsible for operation and maintenance.

About KfW IPEX-Bank

Within KfW Group, KfW IPEX-Bank is responsible for project and export finance. It supports German and European companies operating in key industrial sectors in global markets by structuring medium and long-term financing for their exports, funding infrastructure investments, securing supply of raw materials and by financing environmental and climate change mitigation projects worldwide.

As a bank that stands for transformation, it finances technologies of the future to support the transition towards sustainable society in all three dimensions of the economy, environment and social.

As specialist bank, KfW IPEX-Bank has extensive industry, structuring and country expertise, it takes on leading roles in financing consortia and actively involves other banks, institutional investors and insurance firms. KfW IPEX-Bank operates as a legally independent group subsidiary and is represented in the most important economic and financial centres across the globe.

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