

KfW IPEX-Bank arranges and finances UK offshore transmission assets

Infrastructure for the transition to net zero in Europe

FRANKFURT A.M., GERMANY, May 15, 2024 /EINPresswire.com/ -- KfW IPEX-Bank arranges and provides funding for a portfolio of operational offshore transmission assets (OFTOs) in the UK.



Providing financing for OFTOs fits perfectly with our agenda to support critical infrastructure for the transition to net zero."

Andreas Ufer | Member of the Management Board of KfW IPEX-Bank

KfW IPEX-Bank acted as Sole Underwriter and Bookrunner. The arranged amount comprises a GBP 248 million Term Loan and GBP 45 million Revolving Credit Facility. Of the total sum, GBP 194 million has been placed to three other banks. The portfolio is owned by the listed infrastructure investment company International Public Partnerships Limited ("INPP"), advised by Amber Infrastructure Group and comprises a portfolio of OFTO assets, including Lincs OFTO.

The OFTOs own and operate the transmission assets

connecting offshore wind farms to the onshore national grid.

"Providing financing for OFTOs fits perfectly with our agenda to support critical infrastructure for the transition to net zero" says Andreas Ufer, Member of the Management Board of KfW IPEX-Bank. "Also, we are delighted to continue to support INPP, while retaining these assets in our portfolio."

"Amber is delighted to again have worked with KfW IPEX-Bank to further optimise INPP's investment portfolio in the OFTO sector" says Jesper Green Bredengen from Amber Infrastructure. "Working with KfW IPEX-Bank, Amber was able to re-allocate senior debt from INPP to KfW IPEX-Bank and further syndication to other relationship banks. The financing helped INPP recycle capital into the acquisition of Moray East OFTO, further increasing its contribution to UK's net zero transition, while maintaining its 100% equity stake in the portfolio of offshore transmission assets."

The UK is a leader in offshore wind energy. Offshore wind is one of the key clean energy sources to deliver UK Government policy targets of fully decarbonizing the power system by 2035 and achieve net zero carbon emissions by 2050.

Antje Schlagenhauser
KfW IPEX-Bank
antje.schlagenhauser@kfw.de

This press release can be viewed online at: <https://www.einpresswire.com/article/711787009>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.