

Munich, 04.02.2020

MEAG buys wind farm in Poland

MEAG is purchasing the Zary wind park currently under construction in the south-west of Poland. This wind park encompasses seven wind turbines with a total installed output of 21 MW, and it is scheduled to go into operation in the spring of 2021. This is MEAG's first wind-power transaction in Poland.

The Swedish wind-park developer OX2 will deliver the wind farm ready for operation. The project secured itself 15 years of public funding in the shape of a Contract for Difference (CfD) at the government auction in 2018. In this form of support, the state compensates the facility for any shortfall between the exchange price for electricity and the CfD price it obtains.

Holger Kerzel, Managing Director at MEAG: "We are very happy to have finalised this transaction, and about the collaboration with OX2. With the power generated by the Zary wind park, we will be able to save 750,000 tonnes of CO₂ by 2050 as compared to the current energy mix in Poland. This project meets our exacting demands on sustainable and commercially successful investments."

Paul Stormoen, CEO OX2: "Poland has the potential to be one of Europe's biggest markets for wind power, and we are very pleased to be starting construction on this the first of OX2's projects in that country. We look forward to partnering with MEAG, to being a part of Poland's energy transformation and to creating a more sustainable future."

MEAG manages the assets of Munich Re and ERGO. MEAG has representations in Europe, Asia and North America and also offers its extensive know-how to institutional and private clients from outside the company group. MEAG currently manages assets to the value of Euro 278 billion.

MEAG MUNICH ERGO
AssetManagement GmbH
Dr. Josef Wild
Spokesperson
+49 | 89 | 24 89 - 20 72
jwild@meag.com
www.meag.com