



## VSB Group and Commerzbank AG extend syndicated loan agreement

**Dresden, 25 April 2024 – VSB, the international project developer for wind energy and photovoltaics, has increased its existing syndicated loan agreement to a volume of EUR 160 million under the leadership of Commerzbank AG. It has a term of approximately two and a half years and will be used for general corporate financing.**

The market for renewable energy is growing steadily, and so are VSB Group's investments. To support this growth in nine European countries, the existing agreement has not only been extended but also increased by EUR 40 million to EUR 160 million. The banking syndicate led by Commerzbank consists of long-standing financing partners at Group level and banks with existing commitments at the level of project companies for the construction of wind and photovoltaic parks.

"The syndicated loan creates flexibility and planning certainty to support VSB Group's growth and internationalisation. We have enjoyed a long and trusting relationship with Commerzbank AG for many years. Under its leadership, we have now succeeded in optimising the financial framework for the coming years," says **Hartmut Lieder, CFO of VSB Group**.

**Tim Koenemann, Head of the Center of Competence for Green Infrastructure Financing at Commerzbank** in Hamburg, adds: "We are delighted to have played a leading role in assisting VSB Group with this successful financing. We see it as our strategic mission to drive the energy transition and the transformation of the energy industry."

### About VSB Group

VSB, headquartered in Dresden (Germany), is one of Europe's leading vertically integrated developers in the field of renewable energies. Its core business is project development of onshore wind and photovoltaic parks, their operational management as well as the operation of its own assets as a growing independent power producer. VSB operates in nine European countries and has a pipeline of more than 15 GW. Since 1996, VSB has commissioned more than 700 wind energy and photovoltaic plants with a combined installed capacity of approximately 1.3 GW. VSB also provides services for around 3.2 GW worth of installed plants. With its affiliated companies, the Group employs over 500 people. [www.vsb.energy](http://www.vsb.energy)

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