



VSB Poland secures funding from PKO Bank Polski for another wind energy project

Wrocław, 4 November 2024 – VSB Poland, a subsidiary of the international VSB Group, has signed an agreement with PKO Bank Polski S.A., with legal support from Dentons, to finance an investment in the Raciborz onshore wind park with a capacity of 41.6 MW.

The investment comprises 13 wind turbines located in the south of Silesia, in the Pietrowice Wielkie commune in the Raciborz district. Construction works began in June 2023, while the turbines were installed in October this year. The first electricity supply from the Raciborz wind farm can be expected in the first quarter of next year. The group of companies based in Dresden, together with its subsidiary in Wrocław, designs, builds and manages a portfolio of wind farms and photovoltaic parks in 21 branches in Europe.

For VSB and PKO BP, this is already a proven partnership model – the parties signed a similar agreement in November 2021 for the construction of the Baranow-Rychtal wind farm, with a capacity of 42.6 MW, in Wielkopolska.

“Strong partnerships are essential for the successful expansion of renewable energies. We are proud to have PKO Bank Polski as a reliable partner by our side, who shares our commitment to a sustainable energy future,” emphasises **Dr Felix Grolman, CEO of VSB Group.**

“We would like to thank PKO Bank Polski for the trusting cooperation and long-term partnership. Our joint journey began in 2011 with the Lipniki wind farm, then the Taczałin wind farm, the Baranow-Rychtal wind farm and now the Raciborz wind farm. We look forward to continuing our joint efforts in accelerating the growth of renewable energy in Poland,” said **Hubert Kowalski, Managing Director of VSB Poland.**

“We would like to thank VSB Group for their trust and the possibility of financial support for projects such as wind farms, which are an important part of the transformation and increase the share of renewable energy in the national energy mix. We want to be a leader in financing the green transformation, which is why we consistently engage in various types of investments that support environmental protection and emission neutrality. This is a significant pillar of our strategy, on which we place great emphasis,” adds **Adam Kosmala, Director of the Structured Finance Office at PKO Bank Polski.**

“We are pleased to have been given the trust and opportunity to collaborate with entities with extensive experience in the development and financing of renewable energy sources. Energy transformation will play a key role in the Polish economy in the coming decades, and cooperation between investors, financing institutions and advisors is essential for the success of this process. This is one of the key areas of our advisory services,” emphasises **Tomasz Zwolinski, Partner at Dentons.**

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About VSB Group

VSB, headquartered in Dresden, is one of Europe's leading vertically integrated developers in the field of renewable energy. Its core business is the project development of onshore wind and photovoltaic parks, their operational management, and the operation of its parks as a growing independent power producer. VSB is present in six European countries and has a pipeline of more than 16 GW. Since 1996, VSB has installed more than 750 wind energy and photovoltaic installations with over 1.7 GW of installed capacity. VSB also provides service operations for a portfolio of over 2 GW. Alongside its affiliated companies, the Group employs over 500 people. More information:

www.vsb.energy

VSB in Poland

VSB established its presence in Poland, Wroclaw in 2007 and has commissioned around 118 MW of installations to date. The company is experienced in operating installations with a capacity of over 350 MW across the country. One of these is the wind farm 'Taczalin', which has supplied 100% green electricity to the Mercedes-Benz plant in Jawor (Lower Silesia) for 5 years. The first c-PPA of this type in Poland was concluded in the summer of 2018. VSB is currently developing a portfolio of renewable energy projects in Poland of over 3 GW(p). More information: www.vsb.energy/pl/.

PKO Bank Polski

PKO Bank Polski is the undisputed leader of the Polish banking sector, and the value of its assets increased to PLN 507 billion at the end of the first half of 2024. The net profit of the PKO Bank Polski Group amounted to PLN 4.4 billion. The number of customers exceeded 12 million. The bank is the primary provider of financial services to all customer segments, achieving the highest shares in the deposit, loan and investment fund market for individuals. Thanks to the development of digital tools, including the IKO application, which was activated by customers 8.1 million times, PKO Bank Polski is the most mobile bank in Poland.

Dentons

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