

Project Odin (105 MWp)

- › Refinancing of the acquisition of two operational PV plants in Denmark with a total capacity of 105 MWp, acquired by Encavis AG end of 2021.
- › The initial acquisition was funded by equity only.
- › Projects are operated under a PPA with a tenor of 10 years covering 100% of the expected production.
- › Financing consists of a Term Loan Facility (with the floating base rate being hedged by an interest rate swap), a DSRF facility and an LC Facility and included a cross currency swap.
- › The final maturity date is June 2040.
- › The purpose of the refinancing was to fund an extraordinary distribution to Encavis AG by leveraging the project companies.
- › The financing was provided by Rabobank.