



Press release

Bremen, September 11th, 2023

wpd concludes refinancing of Taiwanese Luwei and Chungwei onshore wind farms

Bremen-based wind and solar developer and operator wpd and the co-shareholder of the project companies have successfully completed the refinancing of Luwei and Chungwei onshore wind farms in Taiwan end of August 2023.

Luwei Wind Power Co., Ltd. (Luwei) and Chungwei Wind Power Co., Ltd. (Chungwei) have a total of 78 wind turbines with a combined capacity of approximately 180 MW and have a long history of operation in Taiwan. The refinancing of Luwei and Chungwei wind farms was provided by four mandated lead arrangers: two local banks and two local branches of international banks. The refinancing has improved capital structure and provided additional working capital for the project companies.

wpd has been active in renewable energy sector in Taiwan since 2005, with its own team since 2016. It has already successfully implemented numerous wind and solar projects and recently installed its 200th onshore wind turbine in Taiwan. With currently around 90 skilled employees, wpd Taiwan has excellent expertise not only for the operation of the existing plants, but also for the implementation of the strong project pipeline of 260 MW of onshore wind and 55 MWp of PV projects.

"The Taiwanese renewable energy market is a key market for us in the Asian region. We recognized the enormous opportunities in Taiwan early on and have established ourselves as an integral part of Taiwan's energy transition. The promising pipelines for wind and solar energy projects confirm our strong position. We are here to stay!" said Ralf Ketteler, Head of International Project Finance at wpd. "We will continue to deepen our relationships with the lenders for renewable energy projects in Taiwan and contribute to the green transition in Taiwan."

With the refinancing of the two Taiwanese wind farms Luwei and Chungwei, wpd is sending a strong signal. In addition to the planning and implementation of new projects in the country, the projects already realized remain in focus as important components of the decarbonization of Taiwan's energy generation and will contribute to carrying the country into a sustainable future.

About wpd

wpd is one of the world's leading developers and operators (IRPP) of wind and solar farms. Founded in 1996, the company develops, finances, constructs and operates wind farms and solar parks in 29 countries. The IRPP business includes projects in its own portfolio with a total capacity of almost 2,623 MW. Thanks to its growing expertise, the company is considered a reliable partner for Power Purchase Agreements (PPAs). wpd is steadily expanding its activities in the German domestic market and internationally in Europe, Asia, North America and South America and has a project pipeline totaling 15,775 MW of onshore wind and 3,235 MW of solar energy.

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