

Internal Information

CEZ Group continues to invest in German wind power, its total installed capacity in Germany has now reached nearly 135 MW

CEZ Group has taken over the operational onshore wind farm Lettweiler Höhe in Germany, with a total installed capacity of 35.4 MW. All of the turbines, located near Rehborn in a single location in the German state of Rhineland-Palatinate, are in operation. The contract with the seller, the well-reputed KGAL Asset and Investment Manager, foresees support in the form of a guaranteed feed-in tariff over 20 years.

“With another major acquisition in the German renewable energy market, we continue to fulfil our strategy of increasing our EBITDA (operating profit before taxes and depreciation) from renewable energy by additional three billion Czech crowns (114 million Euro). Our wind farms in Germany generate over 280 GWh of electricity per year, covering the consumption of 120,000 households. We remain interested in additional, completed onshore projects, as well as in offshore projects and projects under development,” says Tomáš Pleskač, Chief Renewable Energy and Distribution Officer.

The latest acquisition includes 14 wind turbines acquired from KGAL, a reputed German Asset and Investment Manager, which were recently part of the ESPF3 Fund’s portfolio. KGAL specializes in investing intangible assets, including among others renewable energy. The Lettweiler Höhe wind park, with a total installed capacity of 35.4 MW was built by Juwi Energieprojekte, one of the leading German wind developers. The wind farm, currently fully commissioned, is situated near Rehborn in the German state of Rhineland-Palatinate, north of Kaiserslautern. The sale contract also includes support in the form of a 20-year guaranteed feed-in tariff. With this latest acquisition, CEZ has increased its presence in the German renewable energy market to nearly 135 MW of installed capacity.

Late last year, CEZ acquired via its subsidiary CEZ Deutschland GmbH nine wind farms in the German market, which are scattered across the entire country.

In addition, CEZ’s venture capital subsidiary, INVEN CAPITAL, has thus far made four investments in German companies in new, decentralized energy (sonnen, Sunfire, tado° and Cloud&Heat Technologies).

Besides the German market, CEZ monitors suitable opportunities in renewable energy sources in other European countries with the aim of building a stable portfolio of assets at different stages of their life cycle and providing related services.