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MEAG sells German wind farms to Q-Energy

MEAG, acting as Munich Re's global asset manager, sells 16 German wind parks to Q-Energy, an investor, developer, and asset manager in renewable energy. The portfolio consists of 56 turbines in the northern part of Germany with an installed capacity of 109 MW. The turbines have been in operation for 11 years on average.

Holger Kerzel, Global Head of Illiquid Assets at MEAG, says: "We are pleased to have found an investor in Q-Energy who will repower and operate the wind farms in the future. This transaction follows the strategy of further optimizing our portfolio and leveraging earnings potential. We will further expand our investments in infrastructure projects such as wind farms and solar parks in the coming years, placing particular emphasis on regional and segment diversification. The intention is to reinvest the funds generated in infrastructure."

Iñigo Olaguibel, founding partner of Q-Energy, says: "This acquisition underlines our commitment to our repowering strategy in Germany and demonstrates our ability to execute large-scale transactions with renowned institutions like MEAG professionally and quickly. Germany will continue to be a key renewables market going forward, taking a leading role in decarbonizing the European economy." Niklas Hinz, Head of Investments Q-Energy Germany, says: "These wind parks are an excellent addition to our wind power portfolio that we will be repowering with our local team in Germany. We continually work on identifying new investment opportunities and are proud of our comprehensive project pipeline in implementation."

About MEAG

MEAG stands for the asset management of Munich Re and ERGO. MEAG is present in Europe, Asia and North America and offers its comprehensive know-how to institutional investors and private clients. In total, MEAG manages investments currently worth 330 billion euros. In its business with institutional investors and private clients, MEAG manages 65 billion euros.

About Q-Energy

Q-Energy is a renewables investor with a project development platform that employs more than 170 professionals, about 40 of which are based in Germany. Q-Energy's medium-term goal is to become a leading platform for renewable energy in Europe and to become a market leader in the repowering segment in Germany. Q-Energy recently closed its fourth private equity fund for renewable energy with €1.1 billion in equity commitments of which about 60% are already invested in Germany, Spain, Italy, and Poland. Q-Energy manages more than 1.2 GW of solar photovoltaic, 240 MW concentrated solar power (CSP) and 300 MW in wind power across Germany, Spain, and Italy. Additionally, Q-Energy has more than 8 GW in active development assets in various stages of maturity.

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