

Press Release

DEG promotes wind power in Latin America

- Quasi-equity loans to the amount of 6 million euros for SoWiTec group
- Nine wind parks with a total capacity of up to 1,000 MW planned

Renewable energies are of great importance for the development of Latin America. The promotion of new forms of energy in the corresponding markets requires expert support by project developers, also from Germany. To further develop the wind energy sector in Latin America, DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH, provides the German SoWiTec group with two quasi-equity loans to the total amount of 6 million euros. The money is allocated for the development of wind projects in Argentina, Brazil, Chile, Mexico, Peru and Uruguay.

“As a development finance institution, projects in the field of renewable energies are particularly close to our heart. By cooperating with SoWiTec, an experienced German project developer, the development of wind power as renewable energy source in that region will be increased, including a significant German participation,” said Dr Michael Bornmann, member of DEG’s Management Board, on the occasion of the signing ceremony in Cologne. Frank Hummel, Director of SoWiTec, emphasised: “We look forward to the cooperation with DEG in Latin America. DEG’s strong presence in the region and its numerous important contacts will help SoWiTec to further strengthen its position as leading project developer in Latin America.”

SoWiTec has been developing wind power projects since the mid-nineties and is operator of now over 100 wind energy installations and approximately 30 wind parks. With its more than 100 employees in the key markets in Latin America, the company is one of the most important independent international developer teams in that region. With its pipeline of a total of several thousands of megawatts, SoWiTec is able to meet the strongly growing demand for power generation

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30 capacities from renewable energies, thus maintaining its leading position in the corresponding markets.

35 Within the context of its cooperation with DEG, the development of nine wind parks with a total capacity of up to 1,000 MW is planned. The project aims at extending the capacities for power generation in the respective countries and at contributing to security of supply. At the same time, the share of renewable energies will be increased.

40 It is hoped that by the cooperation between DEG and SoWiTec, the countries of Latin America are able to benefit from the effective standards of the European project development in the wind sector. Apart from technology and know-how transfer, this also includes areas such as management, business organisation, distribution and financing.

45 DEG's key role in this project is its role as investor but on top of that, DEG offers its country know-how and its contacts on-site. By providing these two loans, DEG takes a first step to enhance its cooperation with SoWiTec.

50 Climate protection projects are a major focus of the DEG business. Quite recently, in February, DEG, in cooperation with the German medium-sized enterprises Energiequelle GmbH and Geo-Net Umweltconsulting GmbH, established the project development company WIP in order to further develop the wind energy sector in Thailand.