

## **Loan agreements signed by NeuConnect for interconnector Project between UK and Germany**

July 22<sup>th</sup> 2022

The Kansai Electric Power Co., Inc.

NeuConnect, in conjunction with Meridiam, Allianz Capital Partners, Fi1 and The Kansai Electric Power Co., Inc. (Kansai), has entered into project finance loan agreements with a loan syndication for the funding of the NeuConnect Interconnector Project (Project) on 21<sup>th</sup> July. The Project is scheduled to commence the commercial operation in 2028.

The Project will enable a direct electricity interconnection between UK and Germany and will contribute to enhancing energy security as well as advancing de-carbonization through the efficient use of surplus renewable energy in both countries. A net reduction of approximately 13 million tons of CO2 emission over 25 years of commercial operation is estimated.

Kansai will, through implementation of this first-ever interconnector project by a consortium involving Japanese utility company, contribute to energy security and de-carbonization.



## Overview of the NeuConnect Interconnector Project

- (1) Project Location: Between the Eastern coast of United Kingdom and Northern coast of Germany
- (2) Transmission System Type: High Voltage Direct Current
- (3) Transmission Voltage and Capacity: 500kV, 1.4GW
- (4) Length of Cable: 725km
- (5) Project Partners
  - Kansai Electric Power Co., Inc.: 18.3%
  - Meridiam : 53.5%
  - Allianz Capital Partners: 26.2%
  - Fi1:2%

【Site Location】



### <Project Partner Profiles>

#### ◇Meridiam

Address: 4, Place de l'Opéra 75002 Paris, France

Main Business: Development, financing, and long-term management of sustainable public infrastructure.

#### ◇Allianz Capital Partners GmbH

Address: Seidlstraße 24-24a, D-80335 Munich, Germany

Main Business: Infrastructure investment across energy, transportation, communication and social sectors.

#### ◇Fi 1

Fi 1 was formed by the shareholders of Greenage Power and Frontier Power as a Hold Co. for their equity stake in the Neu Connect project.

#### ◇The Kansai Electric Power Co., Inc.

Address: 3-6-16, Nakanoshima, Kita-ku, Osaka, Japan

Main Business: Electricity generation and retail, heat supply, telecommunications, gas supply.