

BayWa r.e. acquires wind developer NWind

Wind

07-07-2021



BayWa r.e. has further strengthened its leading role in the German wind market with the acquisition of wind energy developer NWind, based in Hanover, Northern Germany.

This transaction, including a portfolio of approx. 700 MW and 60 wind projects, represents another important milestone for BayWa r.e. in its home market. The company now has a significant wind project pipeline of approx. 2.5 GW under development in Germany.

Rainer Heyduck, Managing Director of BayWa r.e. Wind GmbH commented: *“The acquisition of NWind fits perfectly with our development strategy in Germany. To meet renewable generation and emission reduction targets, the German wind market is poised for further growth during the coming years. With the acquisition of NWind, we are ideally positioned to accelerate the growth of our already successful wind projects business. We are very pleased to welcome the NWind team to the BayWa r.e. family. In helping to address the challenges of onshore wind development in Germany and drive the energy transition forward, as one of the leading players in the market, the additional projects and local presence the team brings will prove very valuable.”*

NWind has been active in the German wind energy sector for more than 20 years and is known for its strong regional roots and local market expertise. This will allow BayWa r.e. to considerably strengthen its presence in the north of the country, as well as bringing extensive experience and expertise on board.

Nils Niescken, Managing Director, NWind GmbH, said: *“We’re thrilled to start this new chapter together with BayWa r.e. Tenders, direct marketing, power purchase agreements – the German wind industry and market is constantly evolving. By combining our local focus and knowledge with BayWa r.e.’s own extensive capabilities, we will be able to successfully implement this significant project pipeline and be fully prepared for further evolutions in the German wind and electricity markets.”*

In May, the German government agreed on tougher climate targets and will now aim for a 65% cut in carbon emissions by 2030 - up from 55% - and carbon neutrality by 2045, five years sooner than the original target of 2050. Ensuring more renewable energy projects come on line, and much faster, will play a key role in achieving these targets.

Rainer added: *“Especially in terms of political changes, 2021 and the rest of this decade will prove decisive for the transformation of the German energy system towards a sustainable future, and we are ready to make our contribution. Besides political support, engaging with citizens and communities and making them an integral part of the transition is key for successfully developing wind projects in Germany. To help achieve this, we are fully committed to establishing participation models for citizens and communities. Only when everyone works together, will we make this decade the success it must be for the global energy transition and a greener future.”*

