

PRESS RELEASE

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Energiequelle completes its fifth wind farm in Finland

The international renewable energy solutions specialist Energiequelle has completed its fifth wind farm in Finland.

Helsinki, 26th March 2024. The construction works of the Lumivaara wind farm are now completed and the wind farm is fully commissioned and operational. The wind farm is located in the municipality of Hyrynsalmi in eastern Finland. A total of eight N163 5.7 MW wind turbines from the wind turbine manufacturer Nordex were completed at the park, which was developed and realized by the international renewable energy company Energiequelle. The new wind farm will provide energy for around 29 000 households per year. Like Energiequelle's other wind farms in Finland, the Lumivaara wind farm was built entirely on market terms, without any state support.

"We are proud to have completed the company's fifth wind farm in Finland, which is also our first project in Eastern Finland," said Nils Borstelmann, Managing Director of Energiequelle in Finland. "Energiequelle has good prospects for the future in Finland, as we have a strong and diverse pipeline of renewable energy projects. We have also consistently increased the number of employees internationally and here in Finland, in order to safeguard the development and realization of this huge project pipeline with the well-known Energiequelle quality."

KlimaVest fund acquires ownership of Lumivaara

The Lumivaara wind farm has been acquired by the KlimaVest fund and represents KlimaVest's fourth operational wind farm in Finland. Through the fund, individual investors in Germany can invest in renewable energy assets like wind and solar power plants. German asset manager Commerz Real advised KlimaVest on the investment and led the wind farm acquisition process. Commerz Real is a subsidiary of Commerzbank, Germany's second largest listed bank. Commerz Real manages more than 50 solar power plants and more than 40 wind farms in Germany and other European countries with a total nominal capacity of more than 1.500 MW.



PHOTO: The foundations of the Lumivaara turbines have been raised to take advantage of the stronger winds blowing at higher altitudes and to maximise energy production from the turbines, which means that the climate impact of the additional concrete used in the foundations will be compensated in just a few years.



PHOTO: The Lumivaara power plants were erected in Hyrynsalmi municipality just in time before the winter season. Lumivaara, as its name directly translates as "Snow hill / Snow Danger", is one of the snowiest places in Finland.

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About Energiequelle

Energiequelle GmbH has been internationally active as a project developer and operator of wind energy, biomass and photovoltaic plants as well as transformer stations and storage facilities since 1997. The company is headquartered in Kallinchen, with further locations in Berlin, Bremen, Oldenburg, Hanover, Putlitz, Perleberg, Penzing, Erfurt, Dresden, Rostock, Kiel, Magdeburg, Wiesbaden, Leipzig, Stuttgart, Münster, Guntersblum, Spremberg and Luckenwalde as well as Rennes, Dijon and Bordeaux (France), Helsinki and Vaasa (Finland), Poznan (Poland) and Cape Town (South Africa). With over 550 employees and more than 850 plants installed with a total output of around 1,700 MW, Energiequelle is a leading company in the industry.