Offshore wind in cooperation with EKF
Denmark’s Export Credit Agency
EKF’s sectors

- Guarantee exposure
- Number of customers

- Wind
- Cement
- Biomass
- Infrastructure & supply
- Agricultural & food technology
- Manufacturing industry
- Oil and gas industry
- Ships & ports
- Other
Project finance projects by EKF

- Project finance (Wind)
- Project finance (Other)
Offshore Project Financing
Offshore wind financed by EKF

Total installed in the EU:
12,631 MW

Projects financed by EKF:
3,806 MW
EKF’s world of offshore wind

- Q7
- C-Power
- Northwind
- Gemini
- Nobelwind
- Rentel
- Belwind
- Meerwind
- Butendiek
- Veja Mate
- Beatrice
- Norther
EKF’s offshore project finance

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<tr>
<th>Project</th>
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<th>383</th>
<th>614</th>
<th>1,300</th>
<th>1,274</th>
<th>852</th>
<th>1,300</th>
<th>2,800</th>
<th>1,900</th>
<th>617</th>
<th>2,600</th>
<th>1,100</th>
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<td>Capacity, MW</td>
<td>120</td>
<td>165</td>
<td>295</td>
<td>288</td>
<td>216</td>
<td>288</td>
<td>600</td>
<td>402</td>
<td>165</td>
<td>588</td>
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<td>EKF pct. of senior debt</td>
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<td>5</td>
<td>32</td>
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Project Finance Guarantee

How it works
How we work
EKF – General requirements

› Danish economic interest
› Complying with the OECD Arrangement on Officially Supported Export Credits
› Pro rata and pari passu with financing parties
› Risk sharing with all parties
› Assessment of environmental and social aspects
› Reputation risk
Due diligence & Risk

Off take study
One or two independent

Legal
Security, offtake, permit/licence, law, loan documentation etc.

Technical
O&M, turnkey, site, contract etc.

Insurance
Market standards etc.

Environment
Compliance – EQ/IFC PS
EKF approval process

- First contact
- Project memorandum
- EKF management screening
- Negotiations of term sheet and financial model
- EKF board approval
- Final EKF management approval for PoA
- Signing
- Financial close
- Financial closure/Drawdown