

 Early Warning System

EIB-20240378

WINDANKER OFFSHORE WIND FARM



Quick Facts

Countries	Germany
Specific Location	German Baltic Sea - coast of Mecklenburg-Vorpommern
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-30
Borrower	COMPANIA ESPANOLA DE SEGUROS DE CREDITO A LA EXPORTACION SA; IBERDROLA SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 578.62 million
Project Cost (USD)	\$ 1,341.25 million



Project Description

According to the Bank's website, the project will finance an offshore wind farm in the German Baltic Sea with an installed capacity of 315 MW.

The Project consists of the development, construction and operation of a 315MW fixed-bottom offshore windfarm in the German Exclusive Economic Zone (EEZ) of the Baltic Sea. It will be located 38 km to the north of the closest coast of Rügen island, and some 100 kilometres from the transition point between the submarine and land cable in the Vierow port area near Lubmin. The Promoter has chosen a turbine type with a unit capacity of up to 15 MW and the wind farm will entail 21 turbines. Electrical equipment such as internal array cabling and civil works (foundations, access) are part of the Project scope. The total Project area is c. 25km². Offshore works will start in Q3 2025 (installation of foundations and transition pieces). The turbines will be installed in Q3 2026 and the Project is expected to be completed by Q4 2026.

The grid connection infrastructure entails the following components: (i) c.24km of offshore cable and transformer, (ii) 78km offshore cable under territorial waters and landfall, (iii) onshore 4.3km underground cable, a new electricity substation (220kV/380kV) and 400m of overhead line connection to the transmission grid. Each of the three components is permitted separately (not by the Promoter of the Project, and under separate administrative procedures). The offshore route of the export cable until territorial waters is permitted under the BSH (Bundesamt für Seeschifffahrt und Hydrographie) whilst the territorial waters part, the onshore underground cable, the new substation and the overhead line is permitted by the Ministry (Ministerium für Wirtschaft, Infrastruktur, Tourismus und Arbeit Mecklenburg-Vorpommern). The offshore cable (100km/220kV) transports the electricity generated in the wind farm from the EEZ through the coastal waters and the Greifswalder bay to the landing point in the port area around Vierow. The aforementioned grid connection infrastructure (i.e. export cable and on shore infrastructure), does not form part of the Project scope to be financed by the EIB.



Early Warning System Project Analysis

According to the Environmental and Social Data Sheet, the onshore and offshore parts of the grid connection infrastructure (onshore: 5km underground cable, new substation, and offshore part of the cable), do not fall under neither of the annexes of the EIA Directive. Under the UVPG these components are not subject to an EIA. However, the developer of the grid connection project has submitted relevant environmental reports. The final approval has been issued for all grid connection infrastructure components. Based on the approval documentation, the aforementioned grid connection components are not expected to entail significant environmental impacts on the environment.

The environmental studies have assessed potential impacts by the Project on the sea floor (sediment), water quality, fish populations, marine mammals and benthos organisms. Similarly, residual impacts on human environment and landscape caused by visual obstruction were assessed. It was concluded that there are no significant impacts in all phases of the Project.

In the construction phase, during the work foundations, underwater noise will be generated. Its greatest intensity will be related to driving large diameter monopiles into the seabed. Taking into account that underwater noise generated may cause significant negative impact on marine organisms (here especially on marine mammals), a noise reduction system will be implemented during the execution of the works.

Additionally, there were surveys related to the quantity and birds species identified in the Project area at different times of the year. Collision risk, disruption to flight paths, and direct or indirect habitat loss were analysed in addition to cumulative impacts (in combination with other projects in the area). The studies concluded that the Project will not lead to significant impacts.

The EIA report also assessed potential significant impacts on marine protected areas in the vicinity. The Project area is located outside Natura 2000 areas. In the vicinity of the Project there are the SCIs "Westliche Rönnebank", at a distance of about 8.3 km, as well as the "Adlergrund" at 12.8km and the EU bird sanctuary "Pomeranian Bay" at about 12.8 km. The EIA report concluded that the integrity of protected sites will not be significantly impacted by the Project.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Cesce (acronym for Compañía Española de Seguros de Crédito a la Exportación) is a trade risk management company operating in nine countries. It is the fourth largest group worldwide and the second largest in Spain in the credit and surety sector.

As stated by Bloomberg, *Iberdrola Sociedad Anonima* generates, distributes, trades, and markets electricity in the United Kingdom, the United States, Spain, Portugal, and Latin America. The Company specializes in clean energy including wind power, solar and hydroelectric, smart grids, energy storage, and green hydrogen.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Compañía Española de Seguros de Crédito a la Exportación (CESCE)	Client	-
-	-	-	-	Iberdrola SA	Client	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [26/11/2025 - Environmental and Social Data Sheet \(ESDS\) - WINDANKER OFFSHORE WIND FARM](#)