

Skyborn Renewables signs power purchase agreement with InCommodities Asset Management for Nordergründe offshore wind farm

The agreement covers power offtake, Guarantees of Origin and balancing services for the 110.7 MW Nordergründe wind farm off the German North Sea coast, and marks InCommodities Asset Management's first transaction in offshore wind.

Skyborn Renewables has signed a power purchase agreement (PPA) with InCommodities Asset Management ("InCommodities") for the Nordergründe offshore wind farm in Germany. Under the agreement, InCommodities will offtake the power and Guarantees of Origin (GoOs) generated by the facility and provide balancing services for the asset. For InCommodities, the deal marks its entry into offshore wind, extending a renewables asset management platform built to date on onshore wind and solar across Europe.

Nordergründe has an installed capacity of 110.7 MW from 18 turbines located roughly 13 kilometres off the coast of Lower Saxony, in the German North Sea. Commissioned in 2017 and operated by Skyborn Deutschland, the wind farm generates enough renewable electricity to supply approximately 90,000 households annually and was the first German offshore wind

project in which all major components were supplied and installed by local manufacturers.

For Skyborn Renewables, the agreement brings a dedicated offtake and balancing partner to Nordergründe. For InCommodities, it adds offshore wind to a renewables asset management platform that has expanded from its first German portfolio in 2022 to markets including the Nordics, and deepens a partnership between the two companies as they work together on the asset going forward.

"As offshore wind assets mature, maximising long-term value increasingly depends not only on operational performance, but also on having the right commercial framework in place. Skyborn just took full ownership of Nordergründe. The project has been generating renewable electricity for almost a decade, and this agreement provides an important foundation for its continued success. We are pleased to partner with InCommodities on their first offshore wind transaction and look forward to supporting the asset together in the years ahead," said Christian Zaum, Chief Financial Officer at Skyborn Renewables.

"We are very proud to sign our first offshore wind deal, with Skyborn Renewables as partner – for us this is a milestone agreement. It covers power offtake, GoOs and balancing in one agreement, structured around Nordergründe in close dialogue with Skyborn Renewables. That is how we work with every asset owner, regardless of technology," said Andreas Juul Jensen, Chief Commercial Officer at InCommodities Asset Management.

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Nordergründe

Nordergründe is an offshore wind farm located approximately 13 kilometres off the coast of Lower Saxony in the German North Sea. The site comprises 18 Senvion 6.2M126 turbines with a combined capacity of 110.7 MW and has been operational since 2017, supplying renewable electricity to an estimated 90,000 households per year. Nordergründe was the first German offshore wind project in which all major components were supplied and installed by local manufacturers. The wind farm is operated by Skyborn Deutschland.

Skyborn Renewables

Skyborn is an accomplished offshore wind infrastructure platform with more than 25 years of experience, headquartered in Germany. The company's capabilities cover the entire offshore wind value chain, from developing and building to owning and operating offshore wind assets. Active across 10 countries in Europe, Asia-Pacific, and the Americas, Skyborn has 1.4 GW of offshore wind capacity in operation and 2.1 GW under construction. Since 2026, Skyborn has been the sole owner of the Nordergründe offshore wind farm in Germany and is responsible for its long-term management and operation. Skyborn is a portfolio company of New York-based Global Infrastructure Partners (GIP), a leading infrastructure investor and part of BlackRock.

www.skybornrenewables.com

InCommodities Asset Management

InCommodities Asset Management is the dedicated European renewables asset management arm of InCommodities, headquartered in Aarhus, Denmark. The team structures balancing agreements, fixed price agreements and Guarantees of Origin offtake that make renewable energy projects bankable, building on a renewables asset management business the InCommodities group has run since signing its first German portfolio agreements in 2022. InCommodities Asset Management today has a technology-diversified portfolio of 2,059 MW under contract in Germany. The team pairs that expertise with real bankability and independence – board-level decisions in days, not months, backed by an automated, AI-driven platform – enabling fast action the moment an opportunity arises.

www.incommodities.com