



## Press release

### **Luxcara reserves offshore wind turbines from Siemens Gamesa for German North Sea**

*Hamburg, August 25, 2025*

Luxcara is opting for wind turbines from Siemens Gamesa Renewable Energy (Siemens Gamesa) for its largest offshore wind project to-date to be built in the German North Sea by 2029. The Hamburg-based asset manager for clean energy infrastructure projects has signed a capacity reservation agreement with Siemens Gamesa for the 1,500 megawatts (MW) Waterekke offshore wind project, reaching the next landmark milestone for the flagship wind farm. The agreement with the German-Spanish global market leader for wind turbines was concluded following an international tender. It covers the delivery of 97 turbines, each with a capacity of 15.5 MW (including power boost).

After the award of the Waterekke offshore wind project, Luxcara also began investigating synergies with the neighboring Waterkant project (approximately 300 MW) in the interests of an economically viable energy transition. Luxcara now sees potential in bundling procurement processes and contract awards, as well as in joint installation campaigns and coordinated operations. Given the advanced stage of the Waterekke project and the possibility of operational integration between the two projects, Luxcara is currently examining the use of Siemens Gamesa turbines for the smaller Waterkant project as well. For this option, Luxcara has additionally reserved 19 turbines of the same type.

**Holger Matthiesen**, Managing Director of the two project companies, says: "Our primary goal is to successfully implement the energy transition. This includes investing in financially sound projects and reliably implementing them with low risk in collaboration with our partners. With the award of our 1.5 GW Waterekke project in late summer 2024, we reached an important milestone, and we are pleased to have reserved 97 wind turbines from Siemens Gamesa for this project alone. To explore possible synergies, we are examining the possibility of using Siemens Gamesa turbines for the neighboring Waterkant project as well. This would enable us to coordinate the development, construction, and operation of both projects more closely."

The approval documents for the Waterekke project were submitted to the Federal Maritime and Hydrographic Agency (BSH) on time. The considered turbine change in Waterkant has been addressed with the relevant approval authorities and the Federal Ministry for Economic Affairs and Energy, and the project partners have been informed.



## **Project details**

Waterkant is a 300 MW offshore wind project on site N-6.7, located in the German Economic Exclusive Zone (EEZ) in the North-Sea. The bidding entity, Waterkant Energy GmbH, won the right to build the project in the German offshore wind auction in summer 2023. The Waterkant project is expected to be connected to the national transmission grid by the end of 2028 to generate clean electricity for approximately up to 400,000 households.

In August 2024, the bidding entity Waterekke Energy GmbH won the right to build the neighboring 1,500 MW offshore wind project Waterekke on site N-9.3. Significant milestones for the site, including comprehensive geotechnical and environmental investigations, have already been completed. The project is scheduled to be connected to the national transmission grid in 2029 and will then supply up to 2 million households with green energy.

Both auctions took not only financial criteria, but also social and environmental criteria into account. Together, the two offshore wind projects have a total capacity of around 1,800 MW – enough to cover the annual needs of up to 2.4 million households. Luxcara is thus making an important contribution to the German government's target to expand offshore wind capacity to 30 GW by 2030, supporting the goal to achieve a renewable energy share of 80% in the country's power mix in a cost-efficient manner.

## **About Luxcara**

Luxcara is an independent asset manager offering equity and debt investment opportunities to international investors in the global clean energy infrastructure market. The Hamburg-based company acquires, structures, finances and operates clean infrastructure projects with a long-term, buy-build-operate approach for the clean energy transition. Luxcara's longstanding focus on unsubsidized markets has made the company one of Europe's most prominent investors in projects with long-term power purchase agreements.

The company's portfolio includes clean energy infrastructure across Europe. Their track record, dating back to 2009, makes Luxcara one of the continent's most experienced asset managers for clean energy investments.

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