Financial Close Achieved for Utility-Scale Battery Energy Storage Project in Wunsiedel

Wunsiedel / Zurich / Utrecht – 9 July 2026 – MW Storage NOB GmbH, backed by the infrastructure investors MW Storage Fund and Reichmuth Infrastructure (on behalf of its funds and mandates), have successfully achieved financial close with Coöperatieve Rabobank U.A. (Rabobank) on a non-recourse project finance facility for the Wunsiedel Battery Energy Storage System (BESS), a large-scale battery storage asset located in Bavaria.

"This financing is among the first utility-scale battery energy storage projects in Germany to secure project financing," said Dr. Stefan Hasenböhler, CEO of Reichmuth Infrastructure. "It demonstrates the growing confidence in the long-term fundamentals of battery storage and reinforces our conviction that flexible energy storage assets will play a pivotal role in Germany's energy transition."

"For MW Storage Fund, this financing is a strong validation of our strategy to invest in high-quality, grid-scale storage assets in Germany and Europe," says Bernhard Glück of MW Storage Fund. "The Wunsiedel project shows that battery storage has become a financeable infrastructure asset class and will be essential for flexibility in the power system."

Rabobank acted as sole lender, providing a debt facility of more than €58 million. „We are pleased to have partnered with Reichmuth Infrastructure, MW Storage Fund, Bayernwerk AG and ZENOB on this transaction and to support the continued development of energy storage infrastructure in Europe," says Stefan Hogewoning, Executive Director – Project Finance, Rabobank.

The transaction reflects the shareholders' conviction in the long-term value of flexible storage assets as a key enabler of Germany's energy transition. The project is expected to benefit from a diversified revenue stack, supporting both system flexibility and the continued growth of renewable energy penetration. By demonstrating that a battery storage project can attract substantial non-recourse debt financing, the transaction represents a significant milestone for the sector. It establishes an important precedent, helping to deepen lender confidence and accelerate investment storage assets in Germany and across Europe.

The Wunsiedel BESS has been fully operational since the beginning of 2026 and provides grid-scale electricity storage services to the German power market. The project benefits from the support of ZENOB, local municipalities energy company, and Bayernwerk AG, the regional distribution system operator to whose network the facility is connected. Both organizations are also significant shareholders in the project. Alongside these local partners, funds and mandates managed by Reichmuth Infrastructure and MW Storage Fund are the project's principal shareholders and financial sponsors.

For Reichmuth Infrastructure and MW Storage Fund, the financing represents an important milestone following the successful commissioning of the project and achievement of commercial operations in December 2025.

Marco Krasser, Managing Director of Zukunftsenergie Nordostbayern, commented: "The energy transition does not happen by itself – it requires people who have the courage to explore new paths, develop bold ideas and believe in turning them into reality. In the end, it is not concepts that matter, but projects that are successfully delivered. Bringing this battery storage project to life together is a strong signal for the energy transition and a source of great satisfaction for me."

About Reichmuth Infrastructure
Reichmuth Infrastructure is a pan-European infrastructure asset manager part of the wider Reichmuth & Co Group. The company focuses on mid-market infrastructure investments across Europe in the sectors of energy, transportation, aviation and circular economy. As of July 2026, Reichmuth Infrastructure manages around EUR 2.4 billion through four diversified investment funds and segregated mandates. The interdisciplinary team consists of 29 employees with extensive infrastructure investment experience, a broad industry network and established partnerships with leading industrial companies.
https://infrastructure.reichmuthco.ch/en/

About MW Storage Fund
MW Storage Fund is an investment fund focused on utility-scale battery energy storage systems (BESS) in Germany and selected European markets. The fund invests in the acquisition, ownership and operation of storage assets that support grid flexibility, security of supply and the integration of renewable energy. Its strategy is centred on high-quality projects with robust technical concepts, experienced partners and long-term value creation for institutional investors.
https://www.mwstoragefund.com

About Rabobank
Rabobank Project Finance is a leading lender in global renewable energy and infrastructure, specialising in structuring and financing complex, capital-intensive projects. With deep sector expertise and a strong sustainability focus, the team supports clients across renewable energy, energy storage, digital infrastructure, and transport & mobility, as well as a wide range of energy transition assets.
https://www.rabobank.com

Media Contact
Dr. Hubert Becker
USC
+49 160 5801877
hb@us-communications.com

Photography
The portrait photograph of Stefan Hasenböhler, Head of Infrastructure at Reichmuth & Co, may be used for editorial purposes. The photo credit "Reichmuth & Co" must be included with every publication. When using the portrait photograph of Bernhard Glück, Finance & Asset Manager at MW Storage Fund, the photo credit "Bernhard Glück" must be included.