



Ostend (BE) | SeaMade reaches Financial Close for its 487 MW Offshore Wind Farm in the Belgian North Sea.

SeaMade NV is responsible for the simultaneous development of both the Mermaid and Seastar offshore wind farms, resulting in the single largest wind farm financed and built in Belgium. SeaMade is a partnership between Otary, ENGIE Electrabel and Eneco Wind Belgium.

Financial close is reached on schedule, only two years after Financial close of the Rentel offshore wind project. The latter successfully completed its construction activities last summer, while SeaMade will start its construction activities in summer 2019.

The SeaMade project attracted a very high level of interest and commitment from both the offshore wind industry and the financing community. SeaMade is financed by a unique group of public and private equity investors, while commercial lenders, multilateral institutions and export credit agencies provide non-recourse debt financing.

SeaMade will build 58 wind turbines with a total capacity of 487 MW and will be connected through two offshore substations to the Elia Modular Offshore Grid.

SeaMade has a key contribution to Belgium's objectives in terms of development of renewable energy. As of 2020, SeaMade will deliver renewable energy for 485,000 households, also allowing for a reduction of more than 500,000 tons of CO₂ emissions per year.