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SEK finances offshore wind power in the Baltic Sea

The Swedish Export Credit Corporation (SEK) is part of the financing consortium supporting offshore wind projects among the first of their kind in Poland – Bałtyk 2 and Bałtyk 3. With a combined installed capacity of 1,440 megawatts, the projects are expected to generate enough electricity to power approximately two million Polish households.

The projects mark an important milestone in Poland's ambition to develop 6 gigawatts of offshore wind capacity by 2030. Commercial operations are expected to begin in 2028. In total, 100 wind turbines will be installed 22–37 kilometers off the Polish coast, with an operations and maintenance base in Łeba, in the Gdańsk region of northern Poland.

- These projects represent a significant step in Poland's renewable energy transition. We are proud to contribute with the financing and promoting Swedish exports in the process, says Natasha Svaneby, Director Project Finance, at SEK.

The projects are developed through a 50/50 joint venture between Equinor and Polenergia, Poland's largest private energy group. Equinor is responsible for construction and will operate the two wind farms. The financing package amounts to EUR 3 billion per project and involves around 30 financial institutions, including SEK, the Nordic Investment Bank, the European Investment Bank, Euler Hermes, KUKE and BGK.

About SEK

The Swedish Export Credit Corporation (SEK) is a commercially driven, state-owned company that provides financing to Swedish exporters, their subcontractors, subsidiaries, and international buyers of Swedish products and services. SEK's financing supports company growth, creating new jobs and driving economic growth in Sweden. Additionally, SEK promotes the transition to a more sustainable society, both within Sweden and globally.



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