

HERBERT SMITH FREEHILLS ADVISES DAL DEUTSCHE ANLAGEN-LEASING ON LEASING TRANSACTION FOR HYDROGEN TRAINS WITH NEB AND ON FINANCING WITH KFW IPEX- BANK

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Deals and cases

Herbert Smith Freehills has advised a special purpose vehicle company of DAL Deutsche Anlagen-Leasing (DAL) on a leasing transaction with Niederbarnimer Eisenbahn (NEB) regarding hydrogen trains for operating the local public rail transport in the Heidekrautbahn railway network. The advice also covered the corresponding financing with KfW IPEX-Bank GmbH.

The seven Mireo Plus H trains manufactured by Siemens Mobility GmbH are equipped with a fuel cell drive and lithium-ion battery. They will be fully powered by regional green energy, and thus contribute to emission-free passenger transport on the Heidekrautbahn rail network.

Starting 2024, the hydrogen trains are to replace the diesel railcars that are currently in use on the non-electrified railway line in the Berlin-Brandenburg region. Alongside the hydrogen project it is planned to reactivate the historic main line of Heidekrautbahn, which was interrupted with the construction of the Berlin Wall.

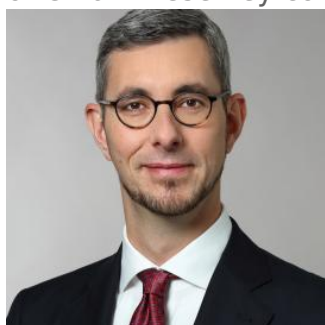
The use of the hydrogen multiple units on the Heidekrautbahn is part of a pilot project for the development of a regional, sustainable hydrogen infrastructure funded by the federal government and the states of Berlin and Brandenburg. The project is intended to enable emission-free local transport based on domestic renewable energies.

DAL is a subsidiary of Deutsche Leasing AG, the largest manufacturer-independent leasing company in Germany. With a transaction volume of around €2.4 billion per year, the company is one of the leading specialists for the realisation of private-sector investments and infrastructure projects in Germany.

The team advising DAL Deutsche Anlagen-Leasing was led by counsel Hannes Jacobi and included partner Kai Liebrich (both finance).

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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