

KGAL acquires German wind farm on behalf of Software AG Foundation

Grünwald near Munich, 28 July 2026 – KGAL has acquired the 21-megawatt Teschendorf wind farm from project developer Energiequelle under an individual mandate for the Software AG Foundation (SAGST). With this acquisition, KGAL is strategically expanding the foundation's portfolio in the renewable energy sector.

The Teschendorf wind farm is located in the district of Gifhorn in Lower Saxony and consists of five Enercon E-138 wind turbines. The turbines were commissioned as scheduled in autumn 2025; grid connection has already been completed. Under the Renewable Energy Sources Act (EEG), the wind farm has secured a 20-year feed-in tariff based on the EEG 2023 framework.

“The Teschendorf wind farm aligns perfectly with the Software AG Foundation's long-term buy-and-hold philosophy. It is an excellent addition to the existing portfolio and, thanks to the EEG tariff, provides stable protection against electricity price fluctuations over a very long period,” explains Markus Ziener, Chief Financial Officer at SAGST.

Konrad Lindner, Portfolio Manager at KGAL, adds: “In the current market environment, German wind farms with EEG tariffs awarded in 2023 and 2024 rank among the most attractive core investments in Europe in terms of their risk-return profile. At Teschendorf, the awarded EEG tariff exceeds EUR 70 per megawatt-hour, significantly more than the most recent EEG auction results of approximately EUR 55/MWh.”

A foundation with a consistent ESG focus

The Software AG Foundation, based in Darmstadt, is one of Germany's largest charitable foundations. Its assets – built on the entrepreneurial success of IT pioneer Peter Schnell – are diversified across various asset classes and consistently invested in accordance with the foundation's own ESG criteria. A growing portion of the foundation's assets is specifically allocated to renewable energy projects, thereby making an active contribution to the energy transition.

KGAL supports SAGST in this endeavour as a specialised investment and asset manager in the field of sustainable infrastructure.

Please cite Energiequelle as the source when using the images.

KGAL is a leading independent investment and asset manager with assets under management of over €15 billion. The focus of its investments is on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates across Europe, was founded in 1968 and is headquartered in Grünwald near Munich. Its 396 employees contribute to achieving sustainably stable returns, taking into account return and risk considerations (as of 31 December 2025).

Contact:

KGAL GMBH & Co. KG

Tölzer Str. 15
82031 Grünwald

Markus Lang

Head of Marketing & Communications
T +49 89 64143-307
markus.lang@kgal.de

Daniel Evensen

Senior Manager Marketing & Communications
T +49 89 64143-555
daniel.evensen@kgal.de

www.kgal.de