

WFW ADVISES UNICREDIT ON BEL LAVELLO WIND PARK PROJECT FINANCING

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Watson Farley & Williams (“WFW”) advised UniCredit S.p.A. (“Unicredit”) on the long-term project financing, through its Infrastructure & Power Project Finance division, of the Bel Lavello wind park, located in the southern Italian region of Basilicata. As part of the project, 12 3.3 MW wind turbines (for a total installed capacity of 39.6 MW) manufactured by Denmark’s Vestas Group are to be installed. The park was connected to the grid on 24 December 2018.

Bel Lavello is owned by the Infragreen Fund, which is managed by France’s Rgreen Invest and Belenergia with independent French independent renewable energy provider Langa International as minority stakeholder. Paris-based RGreen Invest is an asset management company regulated by France’s Autorité des marchés financiers (AMF) and specialises in investing in energy transition infrastructure projects. Belenergia is one of Europe’s leading renewable energy providers (including solar, wind and biomass) and the first company to have been granted authorisation for an offshore wind plant in the Mediterranean Sea.

UniCredit is Italy’s largest bank, as well as one of the leading commercial banks in Europe, with a network spanning 17 countries and over 147,000 employees worldwide.

The WFW Italy team advising UniCredit was led by WFW Italy Head and Partner Eugenio Tranchino, working closely with Partner Tiziana Manenti and assisted by Associate Gianluca Di Stefano on the administrative law aspects of the transaction. Partner Mario D’Ovidio, Counsel Luca Sfrecola, and Trainees Andrea Berruto, Laura La Rocca, Bianca Lombardo and Daniele Sani also assisted on the completion of the project financing.

Bel Lavello was represented by DLA Piper on legal matters. Belenergia Group acted as its financial adviser, with Belenergia & Plateforme Finance CEO Jacques Edouard Lévy and Belenergia CFO Fabio Caggiula leading. The technical advisors for the transaction were IA.ING S.r.l. and Fitchner Italia.

RELATED CONTACTS



EUGENIO TRANCHINO

PARTNER • ITALY

T: +39 02 721 7071

M: +39 338 2694 360

etranchino@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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