

WFW ADVISES LENDERS ON PROJECT FINANCING OF 147.6 MW SWEDISH WIND FARM

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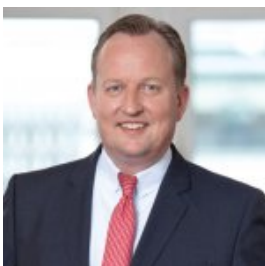
Watson Farley & Williams (“WFW”) has advised HSH Nordbank AG (“HSH Nordbank”) as lead arranger on the financing of the “Thor” wind farm in Sweden. Coöperatieve Rabaobank U.A. (“Rabobank”) became a second lender following primary syndication by HSH Nordbank.

HSH Nordbank and Rabobank provided long-term KfW backed project financing for the 147.6 MW wind farm, located approximately 75km east of the town of Gällivare, Sweden. The project was built by Swedish developer OX2 and acquired by a fund managed by Aquila Capital, the alternative asset management division of Hamburg-based Aquila Group. The project has entered into a long-term corporate PPA with Google as offtaker.

The WFW Hamburg Banking & Finance team advising HSH Nordbank and Rabobank was led by Partner Thomas Hollenhorst, supported by Managing Associate Marcus Mützelburg, Senior Associate Dr Paul-Vincent Hahn and Associate Roman Schneider. The team worked closely with WFW’s Swedish correspondent law firm Vinge on the domestic law aspects of the transaction.

Thomas commented: “We are delighted to have advised our long-standing client HSH Nordbank on one of its first wind farm transactions in Sweden. This demonstrates WFW’s standing as one of the leading law firms for cross-border projects in the renewable energy sector in Europe, including Scandinavia”.

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