

WFW ADVISES ECONNEXT ON ACQUISITION OF MAJORITY STAKE IN AUTARQ

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Watson Farley & Williams (“WFW”) has advised Econnext GmbH (“Econnext”, formerly Econnoa GmbH) on the acquisition of a majority stake in Autarq GmbH (“Autarq”) by way of a capital increase in the latter. The purchase price is confidential.

Headquartered in Prenzlau (Federal State of Brandenburg, Germany), Autarq manufactures solar roof tiles for both commercial and residential properties, as well as self-contained power generation systems.

Econnext helps start up, sponsor and promote companies developing and scaling profitable solutions to ensure the UN’s Sustainable Development Goals (SDG) are met, such as energy supply and efficiency, education (tutoring) and sustainable capital investment. Key shareholders include Dr Brigitte Mohn, Stephen Brenninkmeijer, the van Agtmael and Seubert families and Dr Nathalie von Siemens.

Econnext’s acquisition of Autarq not only brings together both companies’ considerable renewables expertise, it will also help increase automation at the latter’s production site and speed up its international expansion. This is Econnext’ next venture into the renewable energy sector following on from its investment in GRIPS Energy AG/Berlin.

The WFW Frankfurt team advising Econnext was led by Corporate Partner Dr Torsten Rosenboom. He was supported by fellow Corporate Partner Dr Christoph Naumann and Senior Associates Dr Tom Hartung (Finance) and Sebastian Ens(Corporate).

Torsten comments: “We are delighted that Econnext opted to instruct us for the first time to advise them on an important acquisition in the renewable energy sector. Thanks to the close cooperation that quickly emerged between their in-house team and ours, we were able to help close this transaction in a very short time period”.

Michael Schneider, Co-CEO of Econnext, added: “WFW provided both excellent and efficient advice and were always available at short notice for which I would like to thank them. We were particularly impressed by the speed and precision of their work, especially given the time-sensitive nature of the transaction which completed over the Christmas period”.

MEDIA ENQUIRIES



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