

WFW ADVISES ON LARGEST ITALIAN PHOTOVOLTAIC GRID PARITY PROJECT REFINANCING TO DATE

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Watson Farley & Williams (“WFW”) has advised MPS Capital Services S.p.A. (“MPSCS”), acting as Lender, on the €23m refinancing of five photovoltaic plants managed by Octopus Energy Investments (“Octopus”) and located in Montalto di Castro in the Lazio region of Italy.

The plants, with a total capacity of 64 MW, are the first project of this size with grid parity in Italy and among the largest power plants in Europe.

The WFW team advising MPSCS was led by Finance Partner [Pierpaolo Mastromarini](#) and Senior Associate [Michele Arruzzolo](#), who acted as Project Manager. They were assisted by Associates [Daniele Pompei](#) and [Paolo Gallarà](#). Partner [Tiziana Manenti](#) and Associate [Anthony Bellacci](#) advised on the administrative due diligence aspects of the project and on lands permits respectively. Counsel [Giuseppe Franch](#) advised on tax aspects of the project. London Partner [Henry Stewart](#) and Associate David Fraher provided advice on UK law matters.

Pierpaolo commented: “This transaction opens a new chapter for the photovoltaic industry in Europe, leading to increased production of subsidy-free renewable energy, and boosting both the Italian and European energy markets”.

Octopus were advised by Linklaters.

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