

## WFW ADVISES CSEIP ON ACQUISITION OF 25% STAKE IN GERMAN OFFSHORE WIND FARM ARKONA

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**WATSON FARLEY & WILLIAMS ("WFW") HAS ADVISED CREDIT SUISSE ENERGY INFRASTRUCTURE PARTNERS ("CSEIP") ON THE €340M FINANCING OF THE ACQUISITION OF A 25% STAKE IN THE ARKONA OFFSHORE WIND FARM FROM NORWEGIAN ENERGY COMPANY EQUINOR. THE FINANCING WAS ARRANGED BY GOLDMAN SACHS.**

The 385 MW offshore wind farm, which is located in the German Exclusive Economic Zone in the Baltic Sea and comprises of 60 Siemens Gamesa 6MW turbines, was opened in April 2019. Following the transaction, Equinor retains a 25% interest in the wind farm and RWE Renewables remains its operator with a 50% stake. This is one of the few holdco financing structures in the German offshore wind market. WFW also advised on the Baltic II offshore wind project, which is believed to be the first holdco financing in the German offshore wind market.

CSEIP specialises in long-term investments in the energy sector alongside top-tier industrial partners. In addition to its stake in the Arkona offshore wind farm, CSEIP is one of the leading investors in Nordic onshore wind assets with now more than 2 GW of installed capacity. Besides, CSEIP holds significant positions in Swiss energy assets, including hydro, power transmission, gas transport and power distribution, and also has positions in various Italian, Spanish and Central and Eastern European solar power generation projects.

The cross-border WFW team advising CSEIP was led by Hamburg Banking & Finance Partner Dr Stefan Kilgus. He was supported by Banking & Finance Partners Sven Fretthold and Florian Kutzbach, Regulatory Partner Dr Maximilian Boemke, as well as Debt Securities & Structured Finance Partner Rob McBride and Energy Partner Henry Stewart in London. German Managing Associate Dr Pascal Unger and Associate Jakob Paluszkiewicz, London Senior Associate Katherine Best and Hong Kong Senior Associate Michael Folsom and Associate Edmund Poon also advised.

Stefan commented: "We are very pleased to have advised CSEIP on this strategically important transaction, demonstrating once again that WFW's standing as a leading legal adviser to the renewable energy sector in general and offshore wind in particular".

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