

WFW ADVISES BLUE ELEPHANT ON FINANCING OF ITALIAN PHOTOVOLTAIC PORTFOLIO

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WATSON FARLEY & WILLIAMS (“WFW”) ADVISED BLUE ELEPHANT ENERGY AG (“BEE”) ON A €38.5M PROJECT FINANCING, GRANTED BY BAYERN LB, TO REFINANCE ITS ITALIAN PHOTOVOLTAIC (PV) PORTFOLIO WITH A TOTAL INSTALLED CAPACITY OF 26 MWP.

The portfolio comprises 5 SPVs that own seven operational PV plants across Italy, including in the Puglia, Lazio, Sicily, Marche and Abruzzo regions.

Hamburg-based BEE acquires and operates renewable energy projects, most notably in the wind and solar sectors where its current portfolio has a combined installed capacity of circa 500 MW. Munich-based Bayern LB is one of Germany’s six publicly regulated Landesbanken and its seventh-largest financial institution.

The multi-disciplinary WFW Italy team was led by Finance Partner Mario D’Ovidio and Administrative Law Partner Tiziana Manenti, supported by Counsel Luca Sfrecola, and Amelia Garavaglia, Daniele Sani, Cristina Betti, Gianluca Di Stefano, Anthony Bellacci, Francesco Vanzaghi and Antimo Nersita.

Eversheds Sutherland London advised Bayern, with a team led by Legal Director Victoria Quek supported by Winnie Ma, Charlie Wright, Christian Prencipe and Krishan Jadav.

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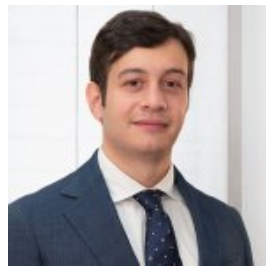
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