

WFW ADVISES CUBICO ON ACQUISITION OF 21 MW GREEK ONSHORE WIND FARM

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Watson Farley & Williams (“WFW”) advised Cubico Sustainable Investments (“Cubico”) on its acquisition of K-Wind Kitheronas Energy S.A. (“K-Wind”), which owns and operates the 21 MW Kitheronas onshore wind farm in central Greece, from Intracom Holdings S.A (“Intracom”). The completion of the share transfer is planned for Q1 2020.

Cubico is a leader and global investor in renewable energy owned jointly by Ontario Teachers’ Pension Plan and PSP Investments. The agreement to acquire the Kitheronas wind farm marks Cubico’s entry into the Greek market.

Athens-headquartered Intracom is a leading Greek provider of IT services, construction projects and electronic defence systems.

The Kitheronas wind farm has been in operation since 2015 and has a permit for a further 12 MW extension.

The WFW Athens Energy team that advised Cubico was led by Partner Virginia Murray, working closely with Senior Associate Maira Galani. They were supported by Associates Maria Charontaki, Vasia Zaverda and Eleni Stylianou.

Virginia commented: “We are pleased to have been able to support Cubico on this important acquisition that marks its entry into the Greek market; it was a challenge and a pleasure to work with such an expert energy team. This is another indication of international confidence in the Greek energy sector and how WFW can support investors with our decades of experience in Greek renewables”.

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