WFW ADVISES EWZ ON COOPERATION AGREEMENT WITH OSTWIND RE 175 MW FRENCH ONSHORE WIND PORTFOLIO

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Watson Farley & Williams ("WFW") has advised Elektrizitätswerk der Stadt Zürich ("ewz") on its cooperation agreement with Ostwind International SAS ("Ostwind") for the development, construction and joint operation of ten onshore wind farm projects in France.

The new projects are to be built near ewz's existing wind farms Epinette, Gaincourt, Autremencourt and Vihiersois by 2027. With 69 turbines and a total capacity of 175 MW, the new wind farms will produce circa 450 GWh of renewable energy once commissioned. This will increase ewz's wind energy production to c. 1.5 TWh, which corresponds to one third of its current energy production, clearly demonstrating how this new agreement significantly expands its footprint in France.

ewz has provided the Swiss city of Zurich with its electricity supply since its foundation in 1890, and increasingly from environmentally friendly energy sources. Since 2008, ewz has been purchasing turbines and taking stakes in various wind farm projects, primarily outside of Switzerland in Germany, France, Norway and Sweden. Through the cooperation with Ostwind, ewz is further strengthening its role on the French wind energy market.

Ostwind is one of France's most experienced wind farm developers with 350 MW connected to the French grid.

The multi-disciplinary WFW Germany team advising ewz was led by Hamburg Corporate Partner and WFW Germany Head Dr Marcus M Bechtel. He was supported on by Managing Associate Tanja Mado, Senior Associate Robert Müller and Associates Muteber Yalcin and Lars Hillmann. Partner Dr Christine Bader led on regulatory matters, with Partner Sven Fretthold, supported by the Associates Nikolas Göllner and Marie-Theres Recifo, leading on finance-related matters.

The WFW Paris team advising on the French law aspects of the transaction was led by the Corporate Partner Thomas Rabain, supported by Regulatory Partner Laurent Battoue, Tax Partner Romain Girtanner and Associates Adrien Launay, Mohamed Douib, Inès-Anaïs Martinet, (all Corporate), Antoine Bois-Minot, Anthony Pilon, Gautier Dupuy and Marine Yzquierdo (all Regulatory) and Hugues Leroux (Tax) as well as Counsel Guillaume Pouyet (Corporate).

Marcus commented: "We are delighted to have been able to assist our long-standing client ewz on this complex, landmark project and help them resolve the various challenges arising from this cross-border Franco-German transaction. That we were able to do so is thanks both to our excellent relationship with ewz's inhouse team and the seamless cooperation between our French and German offices. This is one of several German onshore wind projects WFW has advised on recently, and clearly confirms the firm's standing as the 'go-to' firm for complex renewables projects".

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