

WFW ADVISES CIP ON INVESTMENT IN 1+ GW FORESTALIA WIND PORTFOLIO

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Watson Farley & Williams (“WFW”) has advised Copenhagen Infrastructure Partners (“CIP”) on its investment in a wind portfolio currently being developed by Forestalia with a final total aggregate capacity of 1+ GW. The transaction was signed on 9 October 2020.

The portfolio comprises 27 wind farms with secured grid connection rights in the Spanish province of Teruel.

As CIP’s lead legal advisors, WFW carried out the legal due diligence process, the drafting and negotiation of the share purchase agreement, as well as the development services agreement and other ancillary agreements signed in the framework of the transaction.

Established in 2012, CIP is an investment management company specialising in the energy infrastructure sector, including offshore and onshore wind, photovoltaic and biomass projects. It currently has €12+bn under management and projects spanning the United States, United Kingdom, Germany, Spain and Taiwan, for a total power generation capacity of c. 8GW.

The WFW Madrid Energy team advising CIP was led by Madrid Office Head and Corporate Partner [María Pilar García Guijarro](#) working closely with Regulatory Partner [David Diez](#). They were supported by Corporate Senior Associate [Javier Ruffin](#) and Regulatory Senior Associate [Lidia Fernández](#) among others.

WFW previously advised CIP on the acquisition and related PPA negotiation (the largest offshore wind PPA to date in Spain), as well as the subsequent c. €380m project financing of the 487 MW Monegros portfolio comprising twelve wind farms in Aragon.

María Pilar commented: “Following our full-service advice regarding the Monegros portfolio, we are delighted that CIP placed their trust once again in WFW to close another successful transaction for them in the Spanish renewables sector. This transaction is another milestone for both CIP and the markets, showcasing as it does the attractiveness of Spanish renewables assets to international investors. Once again, our knowhow and expertise position WFW as the go-to-firm for complex energy deals”.

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