

## WFW ADVISES EWE AG ON SALE OF OFFSHORE SUBSIDIARY TO VINCI

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**Watson Farley & Williams (“WFW”) advised EWE Aktiengesellschaft (“EWE AG”) on the sale, through a bidding process, of its wholly-owned subsidiary EWE Offshore Service & Solutions GmbH (“EWE OSS”) to VINCI Energies Deutschland Industry & Infrastructure GmbH (“Vinci”).**

Headquartered in Oldenburg, EWE AG is one of Germany’s largest energy suppliers with a focus on electricity, natural gas, telecommunications and information technology. EWE OSS is the market leader in the North Sea energy sector, specialising in the planning and maintenance of offshore wind farms, with vast expertise in substations, transition pieces, IT and communications technology. The company, which also has offices in Emden and Borkum, generates annual sales of around €30m and employs 160 people. All offices and personnel will now be managed by Vinci. Both contractual partners agreed not to disclose the purchase price. EWE AG maintains ownership of the offshore wind farms alpha ventus, Riffgat and Trianel Windpark Borkum II. The France-based VINCI Group invests, builds and operates energy infrastructure in 100+ countries around the world.

WFW acted as lead legal adviser to EWE AG on all aspects of the deal, including carrying out the vendor due diligence report, assisting on the bidding process, drafting the sale and purchase agreement (“SPA”) provided to bidders, assisting with the evaluation of bids from a legal perspective, negotiating the SPA with potential bidders and negotiating the final agreement with Vinci, including several mark-up rounds. Subsequent to the signing of the SPA, WFW also assisted with the preparation and execution of the closing process.

The WFW Germany Corporate team advising EWE AG was led by Corporate Partner and WFW Germany Head Dr Marcus Bechtel, working closely with Munich Partner Dr Christian Bauer and Senior Associates Dr Robert Müller and Christian Schindler. They were supported by Hamburg based Of Counsel Torge Rademacher, Managing Associates Carolin Woggon and Dr Paul-Vincent Hahn as well as Associates Lars Hillmann, Desideria-Alexia Pohl and Elize Rudloff and Munich based Associates Katrin Gerceker and Silvia Rava.

Green Giraffe Hamburg acted as M&A advisers to EWE AG.

Marcus commented: “I’m delighted that we were able to advise EWE AG on this strategic disposal from beginning to end thanks to our strong focus on the energy sector and our ability to bring to bear both projects experience to the vendor due diligence process and M&A expertise to the bidding process and the sales transaction. It was a pleasure working with the very professional EWE team on this deal and we look forward to continuing to do so going forward”.

## RELATED CONTACTS



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