

WFW ADVISES STORENGY ON ACQUISITION OF GEOENERGIE KONZEPT

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Watson Farley & Williams (“WFW”) has advised Storengy on the acquisition of geoENERGIE Konzept GmbH (“geoENERGIE Konzept”) from its owner and founder Mr Rüdiger Grimm.

Storengy bundles the complete natural gas storage operations of French-based global energy group ENGIE. In Europe, Storengy is the market leader for storage services and plans, builds, operates and sells natural gas underground storage facilities. As an innovative partner for a new world of energy, Storengy makes its expertise available to numerous partners to develop geothermal projects (heat and power production) as well as energy storage and Power-to-X solutions. With the acquisition of geoENERGIE Konzept, Storengy strengthens its offering and presence in the German geothermal energy market.

Founded by Mr Grimm in 2007, Freiburg-based geoENERGIE Konzept is recognised as a leading provider of planning-related consultancy services for near-surface geothermal energy projects in both Germany and Europe, having advised on c. 2,000 such projects to date.

The WFW Frankfurt Corporate Team that advised Storengy was led by Partner and Office Head Dr Torsten Rosenboom, working closely with Senior Associate Matthias Murr. Regulatory, public law and competition advice was provided by Hamburg Partners Dr F. Maximilian Boemke and Dr Christine Bader, employment law expertise by Hamburg Partner Dr Andreas Wiegrefe and tax advice by Hamburg Partner Verena Scheibe. Hamburg Real Estate Partner Dr Sebastian Baum and Madrid Corporate Partner Gonzalo Aranzabal also supported Torsten, as did Senior Associates Nora Fleischhauer and Verena Weider, Associates Marc Schwarzer, Daniel Schaub Hernandez, Javier Gabiña and Muteber Yalcin, Transaction Lawyer Christina Deick and Research Associate Leon Hofmann.

Torsten commented: “Having previously advised Storengy on a gas storage disposal, we’re delighted to have advised them on this strategic acquisition which expands their footprint in the growing European geothermal sector”.

RELATED CONTACTS



**DR F. MAXIMILIAN
BOEMKE**

PARTNER • HAMBURG

T: +49 40 800 084 326

mboemke@wfw.com



DR CHRISTINE BADER

PARTNER • HAMBURG

T: +49 40 800 084 458

cbader@wfw.com



**DR ANDREAS
WIEGREFFE**

PARTNER • GERMANY

T: +49 40 800 084 485
M: +49 151 440 48 648

awiegreffe@wfw.com



VERENA SCHEIBE

PARTNER • GERMANY

T: HAMBURG: +49 40 800
084 416 / MUNICH: +49 89
237 08 60

vscheibe@wfw.com



**DR SEBASTIAN BAUM,
EMLE**

PARTNER • HAMBURG

T: +49 40 800 084 418

sbaum@wfw.com

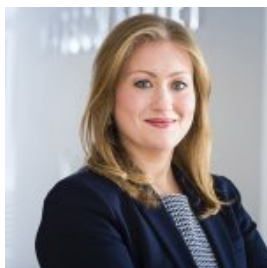


GONZALO ARANZABAL

PARTNER • MADRID

T: +34 91 515 6304

GAranzabal@wfw.com



NORA FLEISCHHAUER

MANAGING ASSOCIATE
• HAMBURG

T: +49 40 800 084 474

nfleischhauer@wfw.com



VERENA WEIDER

MANAGING ASSOCIATE
• GERMANY

T: +49 40 800 084 313

vweider@wfw.com



DANIEL SCHAUB

ASSOCIATE • MADRID

T: +34 91 515 63 70

dschaub@wfw.com



JAVIER GABIÑA

SENIOR ASSOCIATE • MADRID

T: +34 91 515 6379

jgabina@wfw.com



MUTEBER YALCIN LL.M.

SENIOR ASSOCIATE
• HAMBURG

T: + 49 40 800 084 434

WATSON FARLEY & WILLIAMS



Myalcin@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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