

WFW ADVISES NORD/LB ON GERMAN-DANISH CROSS-BORDER SOLAR PLANT PILOT TENDER

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Watson Farley & Williams (“WFW”) has advised Norddeutsche Landesbank Girozentrale (“NORD/LB”) on the circa €40m long-term financing of the first German-Danish cross border tender for a portfolio of eight solar plants in Denmark with a total installed capacity of 70 MW to be developed by Danish company European Energy.

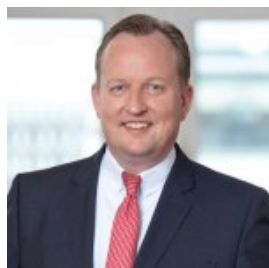
During the cross-border pilot tender for photovoltaic open-site systems between Germany and Denmark, five of the solar parks were also subsidised according to Germany’s Cross-Border Renewable Energy Regulation (Grenzüberschreitende-Erneuerbare-Energien-Verordnung – “GEEV”). These are the first renewable energy plants based in another EU member state to be subsidised under German law.

The WFW Germany team advising NORD/LB was led by Hamburg Banking & Finance Partner Thomas Hollenhorst. He was supported by Partner Stefan Hoffmann (Corporate/Energy), Senior Associate Pascal Unger (Banking & Finance) and Associate Christian Schindler (Corporate/Energy). The team worked closely with WFW’s Danish correspondent law firm Bech-Bruun throughout the transaction.

Thomas commented: “We are delighted to have advised our long-standing client NORD/LB on the first cross-border pilot tender for renewable energy projects in Europe, and to have actively supported their further expansion in Scandinavia”.

Björn Heinemeyer, Senior Director of NORD / LB, commented: “We are very pleased that with this complex transaction we are entering the Danish market as one of the leading banks in the renewable energy sector, supported by WFW as a very experienced international adviser with expertise in Denmark”.

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