

WFW ADVISES KENERGY ON SPANISH JOINT VENTURE WITH REDEN

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Watson Farley & Williams (“WFW”) has advised Kenergy Ventures BV (“Kenergy”) on the formation and implementation of a joint venture agreement with Reden Development Spain S.L. (“Reden Solar”) to develop photovoltaic projects in Spain.

This joint venture is the first step in a long-term alliance between Kenergy and Reden Solar to develop renewable energy projects in Spain. The agreement was signed in record time due to the lifting of the regulatory moratorium on substation capacity, which made it imperative to have the required structures in place for development, financing and collateral.

Kenergy began developing renewable energy projects for third parties and is now involved in projects through to construction, having developed and connected 550 MW+ to date. With a presence in Spain, Mexico and the Netherlands, they also currently have 1,300 MW and 850 MW currently under development in the first two aforementioned jurisdictions.

Reden Solar is an independent producer of photovoltaic renewable energy, focussed on the development, construction and operation of photovoltaic power plants in France and internationally.

The WFW Madrid Corporate team that has advised Kenergy was led by Office Head and Partner María Pilar García Guijarro, supported by Senior Associate Javier Ruffin and Associate Enrique Thomas de Carranza.

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