

WFW ADVISES KOMMUNALKREDIT ON ONE OF ITALY'S FIRST SOLAR DEVELOPMENT FINANCINGS

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Watson Farley & Williams (“WFW”) has advised Kommunalkredit Austria AG (“Kommunalkredit”) on a solar development financing to CCE Solar Invest (“CEE Solar Invest”), which is a joint venture with CCE Group and Enernovum. This loan is one of the first granted for solar development in Italy to date.

The three year short-term loan will finance the development of a 600 MW portfolio of 14 photovoltaic projects in the Lazio, Tuscany and Apulia regions. It has been granted for the purpose of obtaining authorisation and pursuing the relevant authorisation procedures to enable the portfolio projects to reach the “ready to build” status by the second quarter of 2022.

Vienna-headquartered Kommunalkredit is a specialist for infrastructure and energy financing focussed on developing sustainable infrastructure to improve the quality of people’s lives. CCE Solar Invest GmbH is headquartered in Garsten, Austria, and focusses on the development, realisation, financing and management of solar projects with a total output of more than one GW worldwide.

The multidisciplinary WFW Italy team advising Kommunalkredit was led by Partner and WFW Italy Head Eugenio Tranchino, working closely with Partner Mario D’Ovidio and Associates Amelia Garavaglia and Daniele Sani on the financing aspects of the transaction. Partner Tiziana Manenti, Senior Associates Cristina Betti and Anthony Bellacci and Associate Antimo Nersita advised on regulatory matters, Counsel Luca Sfrecola and Associate Francesco Vanzaghi provided corporate expertise and Senior Associate Alfredo Guacci Esposito on tax advice. PHH Prochaska Havranek Rechtsanwälte GmbH & Co KG advised Kommunalkredit as to matters of Austrian law.

The joint venture between CCE Group and Enernovum was advised by Dentons. Wolf Theiss advised the joint venture as to matters of Austrian law.

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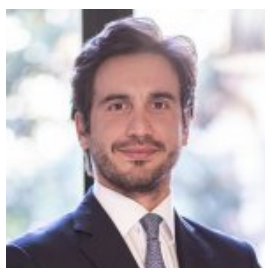
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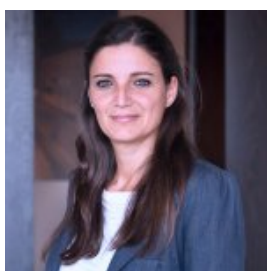
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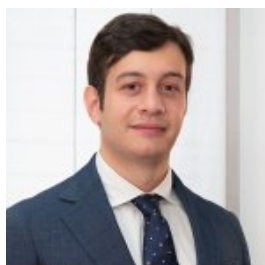
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