

WFW ADVISING GP JOULE UTILITY ON MERGER AGREEMENT WITH TEAM ENERGIE

20 OCTOBER 2021 • PRESS



Watson Farley & Williams (“WFW”) is advising GP JOULE Utility GmbH (“GP JOULE Utility”), the main shareholder in GP JOULE Connect GmbH (“GP JOULE Connect”), on a merger agreement with team energie GmbH & Co. KG (“team energie”) to acquire a minority stake in GP JOULE Connect and become the third stakeholder in that company following on from the Minol-Zenner Group’s acquisition of a stake in late 2019. The deal was signed 29th September 2021 and is expected to close by the end of the year.

GP JOULE Utility is part of the GP JOULE Group, a systems provider for integrated energy solutions from solar, wind and biomass energy as well as a supply-level partner for electricity, heat, hydrogen and electromobility. Headquartered in Reußenköge (Schleswig-Holstein, Germany), GP JOULE Group employs over 400 people throughout Europe and in North America.

GP JOULE Connect is responsible for e-mobility within the GP JOULE Group. Its key areas of focus include EPC (engineering, procurement, construction) of charging infrastructure, the development and operation of a roaming charging network, digital services such as sharing and pooling of e-vehicles, digital software applications and platforms and renewable energy supply.

team energie is part of the team SE Group, a German company involved in energy trading, petrol stations, DIY stores and building materials and lubricants trading. team SE belongs to the Danish DLG Group.

The WFW Germany team advising GP JOULE Utility was led by Corporate Partner and Frankfurt Office Head Dr Torsten Rosenboom, working closely with Associate Dr Marius Rothermund. They were supported by Partners Dr Christine Bader (Regulatory), Frederik Lorenzen (Assets & Structured Finance) and Verena Scheibe (Tax) and Associates Nicolas Persch, Manuel Rustler and Paul Philipp Greef and Transaction Lawyer Lotte Dillen.

Torsten commented: “It was a pleasure to once again be asked by GP JOULE to advise them on a strategic M&A transaction and we thank them for their continued trust in WFW. We look forward to helping them complete the deal. This deal highlights our M&A expertise as well as our knowledge of the energy and in particular the e-mobility sectors.”

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