

WFW DEAL WINS INSPIRATIA'S TOP REFINANCING AWARD

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Watson Farley and Williams (“WFW”) is delighted to announce that the €935m refinancing of the Deutsche Bucht offshore windfarm project by a consortium of German and international banks and financial institutions that the firm advised on, has won the award for “Top Refinancing” at inspiratia’s inaugural Energy and Sustainability Awards. WFW advised the consortium of banks and financial institutions on the project’s refinancing and also advised the lenders on the original project financing in 2017.

inspiratia is a global thought-leader in the new energy and infrastructure sectors, their new Energy and Sustainability Awards recognise and celebrate the achievements of pioneering companies, projects and individuals across the industry worldwide.

The 252 MW Deutsche Bucht offshore wind farm is located in the German North Sea approximately 95km northwest of Borkum and was connected to the grid in 2019. Owned by Canadian energy company Northland Power Inc., it produces enough energy to supply approximately 178,000 households and has reduced CO2 emissions by over 360,000 tonnes per year. Deutsche Bucht was also one of the last wind farm projects to benefit from the statutory feed-in tariffs under the German Renewable Energy Act (EEG) that expired in 2020.

The multi-disciplinary WFW Germany team advising on the transaction was led by Finance Partner Sven Fretthold, supported by Associate Marie-Theres Recifo and Legal Manager Annika Schulz. Partner and Global Energy Sector Co-Head Malte Jordan led on the corporate aspects of the deal. Regulatory expertise was provided by Partner Dr Christine Bader, Managing Associate Jule Martin and Associate Paul Philipp Breunig.

Sven commented: “It is wonderful to learn that this deal has been recognised by inspiratia. Our team provided vital expertise and advice that contributed to the success of the project and highlights WFW’s position as the ‘go-to’ law firm for major, multi-disciplinary renewables transactions in Germany. Congratulations to everyone involved”.

KEY CONTACTS



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