

WFW ADVISES COMMERZ REAL IMPACT FUND KLIMAVEST ON FRENCH ELECTRICITY MARKET ENTRY WITH WIND FARM ACQUISITION

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Watson Farley & Williams (“WFW”) has advised klimaVest, Commerz Real’s impact fund, on its acquisition of the Tout Vent wind farm from renewable energy developer BayWa r.e. This is Commerz Real’s first investment in the French renewable energy market.

Located in the Nouvelle-Aquitaine region of western France, Tout Vent comprises six turbines with a total installed capacity of 18 MW. It will meet the energy needs of 11,000+ French households and reduce greenhouse gas emissions by 6,700 tonnes each year.

klimaVest is the first, and currently only, impact fund for private investors with a focus on real assets. It was launched in November 2020 by Commerz Real, a subsidiary of German bank Commerzbank AG.

The multidisciplinary WFW Paris team advising klimaVest was led by Partner Arnaud Félix, assisted by Associates Adrien Launay and Arnaud Benezeth on corporate matters. Partner Laurent Battoue, Senior Associate Antoine Bois-Minot and Associates Marine Yzquierdo and Anthony Pilon advised on regulatory with Partner Cyrille Gogny-Goubert and Associate Kodou Diouf leading on real estate aspects of the transaction. They were also assisted by Finance Partner Laurence Martinez-Bellet, Senior Associate Sébastien Hoff and Associate Diana Harapu on French finance law and by Hamburg Partner Sven Fretthold and Munich Associate Roman Schneider on German finance law. Paris Partner Romain Girtanner and Senior Associate Hélène Ibos advised on tax law matters.

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