

WFW ADVISES REDEN AND VINEFIELD CAPITAL ON 400+ MW SPANISH SOLAR PV PORTFOLIO ACQUISITION

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Watson Farley & Williams (“WFW”) has advised REDEN and Vinefield Capital on the acquisition of a 400+ MW Spanish solar PV portfolio from Viridi RE and Solar Ambition.

The construction of all the portfolio’s assets will involve a total investment of €300m+. Once connected, the assets are expected to generate enough energy to fully power over 250,000 Spanish households, reducing their carbon footprint by over 330,000 metric tons of CO2 emissions per year (similar to the emissions of 270,000 European passenger cars travelling 10,000 km annually).

Established in France in 2008, REDEN is a leading independent producer of photovoltaic renewable energy, focussing on the development, construction and operation of photovoltaic power plants both in Europe and beyond. The company has brought close to 1 GW of projects to market since its founding and plans on delivering a further 4 GW of assets in the next five years.

Vinefield Capital is a Madrid-based investment manager specialised in transactions involving green real assets. The Vinefield team has successfully closed asset transactions across all five continents, and at all stages of an asset’s lifecycle, for a combined value of over €5bn.

The WFW Madrid team that advised REDEN and Vinefield Capital was led by Madrid Office Head and Corporate partner María Pilar García Guijarro, working closely with Regulatory partner David Díez, Corporate Senior Associates Javier Ester and Juan Area Díaz de Atauri and Corporate Associate Eduardo Guerra.

María Pilar commented: “It was a pleasure to have advised REDEN and Vinefield Capital on this landmark transaction for all parties involved which helps the transition to a cleaner energy generation model. We look forward to continuing to help them achieve their strategic sustainability goals both in Spain and internationally. Our specialist renewables team are clearly the leaders in the sector in Spain, able to advise clients throughout the entire lifecycle of their investment, thereby consolidating our relationship with all key market players”.

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