

WFW ADVISES GAC ON €400M 508 MW SPANISH SOLAR PV PORTFOLIO ACQUISITION

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Watson Farley & Williams (“WFW”) has advised Green Arrow Capital SGR (“GAC”) on the acquisition of a portfolio of solar PV projects under development in Spain with an overall expected capacity of 508 MW and a total value of €400m+ from Progressum Energy Development (PED), through its subsidiary Green Arrow Infrastructure of the Future (“GAIF”) Fund.

GAC is one of the leading independent Italian operators in the alternative investment world, with assets under management amounting to c. €1.8bn. GAIF, launched by GAC at the start of 2021, has raised close to €300m to date. The pipeline acquired by GAIF in 2021 now comprises 800 MW+ operational, under construction and ready-to-build photovoltaic, wind and hydroelectric plants as well as biomethane production, storage/EV-charging infrastructure and 5G tower projects.

The WFW Madrid Corporate team that advised GAC was led by Madrid Office Head and Corporate Partner María Pilar García Guijarro, working closely with Corporate Senior Associates Javier Ester and Enrique Thomas de Carranza and Corporate Associate Jaime Salazar.

María Pilar commented: “We are delighted to have advised GAC on this major investment in Spain which helps consolidate and expand their international renewables footprint. Advising on this matter further entrenches WFW’s reputation as one of the leading law firms for energy sector M&A transactions in Spain”.

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