

WFW ADVISES ENERCITY ON ACQUISITION OF 'HORIZON' WIND FARM PORTFOLIO

18 MAY 2022 • PRESS



Watson Farley & Williams ("WFW") has advised enercity Erneuerbare GmbH, a subsidiary of enercity AG ("enercity"), on its acquisition of the 'Horizon' wind farm portfolio from the owners of the Norderland Group. The closing of the transaction is subject to pending customary regulatory approvals and the parties have agreed not to disclose financial details.

The 'Horizon' portfolio comprises 60 onshore wind farms with 166 wind turbines and a total capacity of 365 MW. With this acquisition, enercity doubles its total wind power capacity to 712 MW and becomes one of the largest players in German onshore wind. The majority of the 60 wind farms are located close to the coast in north-west Lower Saxony in areas with favourable wind conditions, with others in Brandenburg, Saxony and Saxony-Anhalt. The majority of the turbines are new and have a high repowering potential.

enercity is a provider of sustainable and intelligent energy solutions. With a turnover of €5bn and more than 3,000 employees, it is one of the largest municipal energy service providers in Germany as of 2022. It supplies around 1m people with electricity, heat, natural gas and drinking water. enercity also offers other energy-related services focussed on electromobility, energy efficiency, decentralised customer solutions, telecommunications and smart infrastructure.

The Norderland Group, based in Westerholt (East Frisia), is one of the pioneers of wind energy in Germany and has successfully built up the 'Horizon' portfolio since the early 1990s.

The multidisciplinary WFW Germany team that advised enercity was led by Düsseldorf Energy Partner Dr Thorsten Volz, Hamburg Corporate Partner Dr Marcus Bechtel and Düsseldorf Energy Managing Associate Britta Wißmann. They were supported by Hamburg Partners Dr Christine Bader (Regulatory), Gerrit Bartsch (Tax), Thomas Hollenhorst (Projects & Structured Finance) and Carolin Woggon (Corporate), Düsseldorf Of Counsels Dr Thomas Wölfl (Real Estate) and Dr Christoph Benedict (Commercial), Senior Associates Katharina Flehr (Energy/Real Estate), Inès Stefen (Energy/Regulatory), Roman Schneider (Finance/Real Estate) and Marie-Theres Recifo (Finance) and Associates Robert Nagy (Corporate), Paul Philipp Breunig (Regulatory), Carlos Landschein (Finance/Real Estate) and Manuel Rustler (Tax).

WATSON FARLEY & WILLIAMS

Thorsten commented: “We are pleased to have advised enercity on their milestone acquisition of this major wind portfolio which helps secure their climate-friendly energy generation. Being instructed on this market-leading transaction highlights once again the prescience of opening in Dusseldorf with a focus on municipal energy suppliers and underlines WFW’s reputation as a market leader in the German energy sector”.

RELATED CONTACTS



DR THORSTEN VOLZ
PARTNER • DÜSSELDORF

T: +49 211 540 970 10

TVolz@wfw.com



DR MARCUS M. BECHTEL LL.M.
PARTNER • HAMBURG

T: +49 40 800 084 413
M: +49 163 8080 586

mbechtel@wfw.com



BRITTA WISSMANN
PARTNER • DÜSSELDORF

T: +49 211 540 970 14

bwissmann@wfw.com



DR CHRISTINE BADER
PARTNER • HAMBURG

T: +49 40 800 084 458

cbader@wfw.com



THOMAS HOLLENHORST
PARTNER • HAMBURG

T: +49 40 800 084 428

thollenhorst@wfw.com



DR THOMAS WÖFL LL.M.
COUNSEL • DÜSSELDORF

T: +49 211 540 970 13
M: +49 172 315 59 11

TWoelfl@wfw.com



DR CHRISTOPH BENEDICT
COUNSEL • DÜSSELDORF

T: +49 211 540 970 12

CBenedict@wfw.com



INÈS STEFEN
MANAGING ASSOCIATE
• DÜSSELDORF

T: +49 211 540 970 17

istefen@wfw.com



ROMAN SCHNEIDER LL.M.
SENIOR ASSOCIATE • MUNICH

T: +49 89 237 086 167

rschneider@wfw.com



DR CARLOS PHILIPP LANDSCHEIN
ASSOCIATE • HAMBURG

T: +49 40 800 084 311

CLandschein@wfw.com

CAROLIN WOGGON
PARTNER • HAMBURG

MANUEL RUSTLER
SENIOR ASSOCIATE
• FRANKFURT

WATSON FARLEY & WILLIAMS



T: +49 40 800 084 433

cwoggon@wfw.com



T: +49 69 297 291 213

MRustler@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.