

WFW ADVISES GREENALIA ON 183 MW PPA WITH ALCOA

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Watson Farley & Williams (“WFW”) has advised Greenalia on the negotiation and execution of a long-term power purchase agreement (“PPA”) to supply up to 183 MW of baseload wind energy to a smelter owned by Alcoa Corp (“Alcoa”) in San Ciprián, Spain. Greenalia will supply the electricity from a group of up to 29 wind farms it is planning to install in the northern region of Galicia, with a focus on those being developed in Lugo province where the San Ciprián smelter is located. Under the PPA, the power supply is expected to commence in 2024 and run until the end of 2033.

Greenalia is an independent renewable energy producer, headquartered in A Coruña, Spain, operating across Europe, in particular the Iberian Peninsula and Canary Islands, and the United States. The company uses wind, solar and biomass energy from certified plants to produce electricity, bringing innovation and green jobs to all the areas where it operates.

Alcoa is a global industry leader in bauxite, alumina and aluminium products with a vision to reinvent the aluminium industry for a sustainable future.

The WFW Madrid team advising Greenalia was led by Partner David Díez, working closely with Senior Associate Héctor Suárez and Associate Juan Lozano.

David commented: “We are delighted to have assisted Greenalia on this important project. This deal highlights WFW’s growing reputation as the ‘go-to’ firm for providing complex, sector legal advice in Spain and cements our position as a leading firm in the renewable energy space”.

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