

WFW ADVISES NOYFUND AND ERANOVUM ON 330 MWP PPAS AGREEMENTS WITH EL CORTE INGLES' TELECOR

26 OCTOBER 2022 • PRESS



Watson Farley & Williams (“WFW”) has advised Noy Fund and Eranovum on the negotiation and execution of two long-term power purchase agreements (“PPAs”) to supply Telecor, S.A., part of the El Corte Inglés group, with electricity from their 169 MWp Olmedilla and 155.2 MWp Sabinar I projects.

Noy Fund is the largest infrastructure fund in Israel, established in 2011 by Poalim Capital Markets, a subsidiary of Bank Hapoalim, and the Clal Group, two of Israel’s leading investment groups. It specialises in large-scale energy and infrastructure projects both in Israel and worldwide and has significantly contributed to the development of Israel’s project finance sector.

Eranovum is a Spanish investment and management services company active in the renewable energy sector, specialising in developing and operating sustainable energy infrastructures across Europe, with a focus on Spain, Italy and Greece. Since its creation in 2019, it has managed the development and construction of numerous renewable energy projects in Spain, with a total installed capacity exceeding 400 MW, representing more than €350m of investment and the generation of clean energy to power more than 250,000 homes.

Madrid-headquartered El Corte Inglés is the biggest department store group in Europe and the third largest worldwide.

The WFW Madrid Corporate team advising Noy Fund and Eranovum was led by Madrid Office Head and Partner María Pilar García Guijarro, working closely with Senior Associate Fernando Santos and Associate Daniel Schaub.

María Pilar commented: “We are delighted to have assisted Noy Fund and Eranovum on this important project for Spain’s energy transition. This deal highlights once again WFW’s well-established reputation as the ‘go-to’ firm for complex, energy sector legal advice in Spain and cements our position as a leading firm in the renewable energy space in particular”.

RELATED CONTACTS



**MARÍA PILAR GARCÍA
GUIJARRO**

PARTNER • MADRID

T: +34 91 515 6301

mpgarcia@wfw.com



FERNANDO SANTOS

SENIOR ASSOCIATE • MADRID

T: +34 91 515 6309

FSantos@wfw.com



DANIEL SCHAUB

ASSOCIATE • MADRID

T: +34 91 515 63 70

dschaub@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.