

WFW ADVISES LENDERS ON KfW-BACKED GERMAN LONG-TERM ENERGY-FROM-WASTE PLANT FINANCING

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Watson Farley & Williams (“WFW”) has advised ING Bank, UniCredit Bank AG and another German major bank on a KfW backed long-term financing of the waste-to-energy plant (*Müllheizkraftwerk Wiesbaden*) currently under construction in Wiesbaden, Germany. The plant is expected to be operational in early 2024.

The plant will be owned and operated by MHKW Wiesbaden GmbH, which is co-owned by K+G and public utilities Entega and ESWE. The project is located on a brownfield site and benefits from the unique location. Upon completion the plant will be able to thermally treat up to 240,000 tons of public and commercial waste from the greater Wiesbaden area each year. Through advanced technological processes, the plant will also be able to convert energy contained in waste into electricity and heating, representing a sustainable alternative to burning fossil fuels and providing up to 150,000 MWh/a of electricity to the local grid.

The multi-disciplinary WFW Germany team advising the lenders was led by Hamburg Projects & Structured Finance Partner Stefan Kilgus, working closely with Partners Thorsten Volz (Energy, Düsseldorf), Christine Bader (Regulatory, Public Law & Competition, Hamburg) and Of Counsel Thomas Wölfl (Real Estate, Düsseldorf) and Christoph Benedict (Energy, Düsseldorf). They were supported by Energy Managing Associate Britta Wißmann and Senior Associate Inès Stefen in Düsseldorf, Projects & Structured Finance Senior Associate Marie-Theres Recifo in Munich, and Regulatory, Public Law & Competition Senior Associate Eva-Maria Christiansen, Projects & Structured Finance Associate Marlene Kowerk and Transaction Lawyer Annika Schulz, all in Hamburg.

Stefan commented: “We are very pleased to have successfully advised the lenders on the financing of this important project, which will provide clean energy for the Wiesbaden region. This was a great team effort which highlights the breadth and depth of our renewables knowledge and expertise across WFW Germany”.

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