

WFW ADVISES VALOREM ON 27 MW MAGOULA WIND FARM FINANCING

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Watson Farley & Williams (“WFW”) has advised Valorem Group (“Valorem”) on the project contract negotiation and debt financing of the 27 MW Magoula wind farm project in Kozani, Greece owned by its subsidiary Anatoliko Askio-Magoula SMSA. Valorem has secured a €31m non-recourse bank financing with Alpha Bank to fund part of its €40m investment in the project.

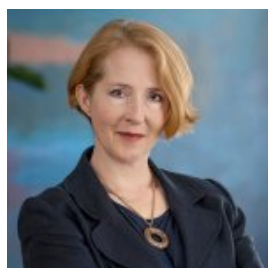
The construction of the wind farm will start at the end of 2022 and is planned to be completed in the first trimester of 2024. WFW also supported Valorem on the negotiation of turbine supply and maintenance agreements with Vestas Hellas as well as the balance of plant agreement.

Valorem is a leading independent French renewable energy development and operating company. This deal represents its first investment in a renewables project in Greece.

The WFW Athens Project & Structured Finance team advising Valorem was led by Partner Virginia Murray, supported by Partner Marisetta Marcopoulou on the financing aspects of the transaction and Of Counsel Maira Galani who advised on due diligence and regulatory matters. They were principally supported by Senior Associates Matina Kanellopoulou, Tasos Giannopoulos and Katerina Stringari and Associates Maria Charontaki, Anthi Antonakou, Eleni Stylianou, Asimina Papakosta, Fanis Krystallis, Eva Makri, Iliana Tsetsa and Fotini Nassou.

Virginia commented: “It was a great pleasure to work with such an experienced developer and operator as Valorem on this significant project, which shows the continuing interest of international investors in the Greek renewable energy market. We were able to support Valorem on all aspects of this project, providing not only energy regulatory insight but also the Athens team’s decades of experience advising on construction and supply contracting for wind farms as well as our market-leading project finance expertise”.

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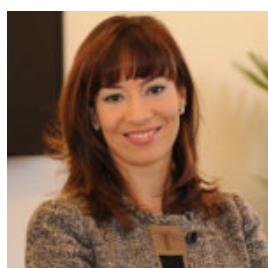
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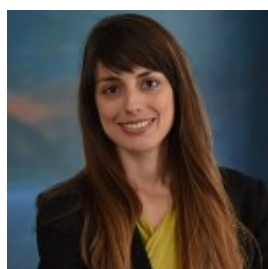
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