

WFW ADVISES IBERDROLA RENOVABLES ITALIA ON JOINT VENTURE WITH INNOVO

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Watson Farley & Williams (“WFW”) has advised Iberdrola Renovables Italia S.p.A. (“Iberdrola”) on the preparation and negotiation of an investment agreement, including related services and shareholder agreements, to establish iCube Renewables, a joint venture with Innovo Group S.r.l. (“Innovo”), for the development of renewable energy projects in Italy including photovoltaic plants, wind farms and battery storage facilities .

The joint venture is 50/50% owned by Iberdrola and Innovo, with Innovo acting as project developer.

iCube Renewables will acquire the entire Italian pipeline of over 614 MW – comprising 474 MW of solar, 88 MW of wind and 52 MW of storage owned by Innovo.

Iberdrola Renovables Italia Spa is the Italian subsidiary of the Iberdrola Group, a multinational leader in the energy sector and a global reference in the ecological transition. Innovo is a fully integrated renewable energy platform with offices in Milan, London and Luxembourg.

The WFW Italy Energy team that assisted Iberdrola was led by Partner and WFW Italy Head Eugenio Tranchino and Counsel Luca Sfrecola, supported by Associate Giovanni Benedetto and Trainee Fiammetta Cardillo.

Legance acted as Innovo’s legal counsel.

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