

WFW ADVISES GREENCOAT ON ACQUISITION OF STAKE IN BUTENDIEK OFFSHORE WIND FARM

10 JANUARY 2023 • PRESS



Watson Farley & Williams (“WFW”) has advised Greencoat Renewables PLC (“Greencoat”) on its acquisition of a 22.5% stake of Marguerite Pantheon’s Butendiek offshore wind farm in the German North Sea, west of Sylt. The deal remains subject to regulatory approval.

Operational since 2015, Butendiek, comprises 80 3.6 MW turbines with a total installed capacity of 288 MW. It benefits from a floor price for the electricity sold until December 2035, enabling it to access the emerging European corporate PPA market.

Greencoat is an investor in euro-denominated renewable energy infrastructure assets, with a portfolio of more than 1,164 MW of generation capacity. Marguerite Pantheon is a Luxembourg-based infrastructure core fund managed by Marguerite Adviser.

The multi-disciplinary WFW Hamburg team that advised Greencoat was led by Corporate Partner and Global Energy Sector Co-Head Malte Jordan. Partners Max Boemke and Christine Bader provided regulatory advice with assistance from Senior Associate Eva-Maria Christiansen and Associate Marina Scharfenberg. Tax advice was provided by Partner Verena Scheibe and Senior Associate Simon Pommer, whilst Partner Sven Fretthold provided finance advice. Senior Associate Muteber Yalcin supported Malte on the corporate aspects of the deal.

Malte commented: “It was a pleasure to assist Greencoat on this important acquisition which highlights its commitment to the European offshore wind sector. Our team’s involvement in this deal highlights WFW’s unrivalled expertise advising on complex energy projects across all key service lines, especially in the offshore wind sector”.

RELATED CONTACTS



DR MALTE JORDAN LL.M.
PARTNER • HAMBURG

T: +49 40 800 084 461

mjordan@wfw.com



DR F. MAXIMILIAN BOEMKE
PARTNER • HAMBURG

T: +49 40 800 084 326

mboemke@wfw.com



DR CHRISTINE BADER
PARTNER • HAMBURG

T: +49 40 800 084 458

cbader@wfw.com



VERENA SCHEIBE
PARTNER • GERMANY

T: HAMBURG: +49 40 800 084 416 / MUNICH: +49 89 237 08 60

vscheibe@wfw.com



SVEN FRETTHOLD
PARTNER • HAMBURG

T: +49 40 800 084 473

sfretthold@wfw.com



MUTEBER YALCIN LL.M.
SENIOR ASSOCIATE
• HAMBURG

T: + 49 40 800 084 434

Myalcin@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.

WATSON FARLEY & WILLIAMS

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.