

WFW ADVISES FORESIGHT ON SALE OF 54.5 MW IBERIAN SOLAR PHOTOVOLTAIC PORTFOLIO TO INFRANITY

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Watson Farley & Williams (“WFW”) has advised Foresight Group (“Foresight”) on its sale to Infranity, a fund of the Generali Group, of a portfolio comprising 12 operational solar PV plants in Spain and Portugal with a total installed capacity of 54.5 MWp. The portfolio comprises a mixture of merchant projects and projects with long-term PPAs.

Founded in 1984, London-based Foresight is a sustainability-led alternative assets and SME investment manager with £12.5bn AUM and a focus on investing in ground-based solar PV and battery storage assets globally. Paris-headquartered Infranity is an asset management company specialising in the infrastructure sector.

The multidisciplinary WFW Madrid team that advised Foresight on the Spanish corporate law aspects of the transaction was led by Corporate Partner and WFW Madrid Office Head María Pilar García Guijarro, supported by Senior Associates Javier Ruffin and Héctor Suárez and Associates Jaime Salazar Arrancudiaga and Ángel de Martín. Regulatory expertise was provided by Partner David Díez and Senior Associate Ignacio Soria. The team advised on the diligence process, as well as the drafting and negotiation of all transaction documents and on its closing.

WFW worked closely throughout the transaction with Foresight’s investment team, led by Managing Director – Iberia Carlos Rey Micolau, Investment Manager Alfonso Martínez Saramago and Investment Associate Franco Imperial.

María Pilar commented: “We’re delighted to have assisted our valued and long-standing client Foresight on this major transaction in the Iberian markets, where we were able to bring to bear on their behalf our unrivalled energy sector expertise and ability to work seamlessly across multiple jurisdictions”.

Royal Bank of Canada acted as Foresight’s lead financial advisor, led by Partner Nicolás Mazzoli, Managing Director and Associates Rodrigo Díaz de la Figuera and Bienvenido Lara.

Infranity was advised by Uría Menéndez as legal advisor and Sigrun as financial advisor.

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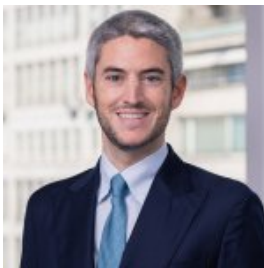


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