

WFW ADVISES MEC ENERGY ON SALE OF 529 MWP SOLAR PROJECT PORTFOLIO TO EDF

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Watson Farley & Williams (“WFW”) has advised MEC Energy GmbH (“MEC Energy”) on the sale of 17 development-stage German solar energy projects with a combined total capacity of approximately 529 MWp to EDF Renewables Deutschland GmbH (“EDF”). WFW also advised on the conclusion of a development services agreement for the projects until ready-to-build (“RTB”) status is achieved, expected between 2024 and 2025.

The projects are located across the regions of Lower Saxony, Saxony-Anhalt, Mecklenburg Western Pomerania and Brandenburg with individual project capacities ranging between 8 and 99 MWp. They are the first solar project development pipeline acquired by EDF in Germany.

MEC Energy is a German project development and part of the Düsseldorf-based MEC Group. It specialises in the renewable energy sector with a focus on ground-mounted and rooftop PV systems as well as onshore wind.

EDF develops, constructs and operates projects in the areas of onshore and offshore wind energy as well as PV projects for its own portfolio. It also offers innovative battery storage solutions for industrial customers and is active in generating green power for hydrogen projects. It is a subsidiary of the Paris-headquartered multinational electric utility company of the same name.

The WFW Germany Hamburg Corporate team that advised MEC Energy was led by Partner Wolfram Böge assisted by Managing Associate Christian Schindler and Associate Marian Henkes. Partner Verena Scheibe and Managing Associate Verena Weider provided tax advice, Partner Sebastian Baum and Of Counsel Torge Rademacher real estate advice and Associate Lara-Katharina Burandt regulatory advice.

Wolfram commented: “We are pleased to have advised MEC Energy on this key solar project pipeline sale to EDF. Our involvement highlights WFW Germany’s expertise in advising on large scale renewables transaction in the corporate space and our ability to expertly handle complex co-development structures involving the development of projects until RTB stage”.

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