

WFW ADVISES SOCIETE GENERALE AND UNIFERGIE ON REFINANCING OF 12 PHOTOVOLTAIC POWER PLANTS FOR M.E.R.

27 APRIL 2023 • PRESS



Watson Farley & Williams Paris (“WFW”) has advised Societe Generale and Unifergie on a senior unitranche loan granted for the refinancing of a portfolio of 12 photovoltaic power plants in south-eastern France owned by Monaco Energies Renouvelables (“M.E.R”).

Operational for over six years, the portfolio has a total capacity of circa 100 MW. The loan was provided to Third Step France 2, the holding company for the SPV that own the plants.

Societe Generale has been supporting the development of renewable energy for over 20 years and was the leading financier of renewable energy projects across the EMEA region as of end of June 2021 (Dealogic). The group is ahead of schedule on its pledge to invest €300bn+ to the energy transition between 2022 and 2025 via dedicated sustainable financing solutions.

Unifergie is a subsidiary of Crédit Agricole Leasing & Factoring and has been financing energy management and environmental protection projects that contribute to sustainable development for over 20 years.

Owned by the Government of Monaco and the Société Monégasque de l'Electricité et du Gaz, M.E.R is an investment company specialising in the financing of renewable energy production infrastructure in France and Europe. It already owns several ground-mounted photovoltaic power stations and wind farms in France and aims to help Monaco's aim of achieving carbon neutrality by 2050.

The WFW Paris Finance team that advised Societe Generale and Unifergie was led by Partner Philippe Wolanski, supported by Associates Jihanne Flegeau-Kihal and Valentine Andalaro. Partner Laurent Battoue, assisted by Counsel Antoine Bois-Minot, Associates Anthony Pilon and Catherine Masquelet oversaw the public law, regulatory, real estate and project contracts aspects of the transaction. Partner Thomas Rabain and Associate Mohamed Douib advised on corporate matters, with Partner Romain Girtanner, Counsel Hélène Ibos and Associate Marie Dubois providing tax law expertise.

Monaco Energies Renouvelables was advised by Astris Finance (financial), Pinsent Masons (legal) and PwC Société d'Avocats (tax).

RELATED CONTACTS



PHILIPPE WOLANSKI
PARTNER • PARIS

T: +33 1 76 40 15 64

pwolanski@wfw.com



JIHANNE FLEGEAU-KIHAL

ASSOCIATE • PARIS

T: + 33 1 76 40 16 21

JFlegeau-Kihal@wfw.com



VALENTINE ANDALORO
ASSOCIATE • PARIS

T: +33 1 76 40 16 42

Vandaloro@wfw.com



LAURENT BATTOUE
PARTNER • PARIS

T: +33 1 76 40 15 66

lbattoue@wfw.com



ANTOINE BOIS-MINOT
COUNSEL • PARIS

T: +33 1 76 40 16 51

abois-minot@wfw.com



CATHERINE MASQUELET
ASSOCIATE • PARIS

T: +33 1 76 40 16 83
M: +33 6 47 23 30 32

cmasquelet@wfw.com



THOMAS RABAIN
PARTNER • PARIS

T: +33 1 76 40 16 59

trabain@wfw.com



MOHAMED DOUIB
ASSOCIATE • PARIS

T: +33 1 76 40 16 11

mdouib@wfw.com



ROMAIN GIRTANNER
PARTNER • PARIS

T: +33 1 76 40 15 68

rgirtanner@wfw.com



HÉLÈNE IBOS
COUNSEL • PARIS

T: +33 1 76 40 16 20

hibos@wfw.com

MARIE DUBOIS
ASSOCIATE • PARIS

WATSON FARLEY & WILLIAMS



T: +33 1 76 40 16 17

Mdubois@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.

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.