

WFW ADVISES PHOTOSOL ON 100 MW ITALIAN PROJECT PORTFOLIO ACQUISITION

12 JULY 2023 • PRESS



Watson Farley & Williams (“WFW”) has advised Photosol Développement S.a.s. (“Photosol”), part of France’s Photosol Group, on its acquisition of a 100 MW portfolio comprising ten photovoltaic and agrivoltaic projects in Italy’s Lazio region from ib vogt GmbH. The purchase, Photosol’s first investment in Italy, is subject to the fulfilment of certain conditions including all ten projects achieving “ready to build” status.

Photosol intends for this inaugural investment to be the first of many in the Italian market, whose national renewable energy targets and structure have strong synergies with its French counterpart, allowing the group to leverage extensive technical expertise in a market whose agrivoltaic sector is expanding.

Founded in 2008, the Photosol group is one of France’s leading developers and producers of photovoltaic electricity, specialising in large-scale ground-mounted, primarily agrivoltaic, photovoltaic systems. As a vertically integrated operator, Photosol manages photovoltaic projects across their entirety from development and financing, through construction to achieving operational status. In April 2022, Photosol became part of the Rubis Group, a multi-energy operator active in the transport, distribution and storage of oil and gas products, listed on Euronext Paris. ib vogt GmbH is a leading utility-scale solar development platform with a global footprint and a 20-year track record.

The cross-border, multidisciplinary WFW Energy team that advised Photosol was led by Italy Corporate Partner Luca Sfrecola working closely with Associate Sonia Basso. Senior Associates Anthony Bellacci and Cristina Betti, Associates Antimo Nersita and Francesco Vanzaghi and Trainees Alice Zago and Maria Concetta Molica advised on the administrative and real estate law. Tax advice was provided by Senior Associate Alfredo Guacci Esposito, assisted by Associate Fabiana Vietri. Paris Corporate Partner Pascal Roux and Senior Associate Pierre Chipaux advised on French law matters. Madrid Partner Gonzalo Aranzabal and Hamburg Partner Thomas Hollenhorst also provided local law expertise for their respective jurisdictions.

Luca commented: “We are delighted to have advised Photosol on its high-profile entry into the Italian market, showcasing WFW’s renewables expertise and ability to provide seamless cross-border support across multiple service lines. We look forward to supporting Photosol in developing other projects in Italy in the near future”.

WATSON FARLEY & WILLIAMS

Pascal added: “It was pleasure working with Luca and his team and all our colleagues across WFW’s international network on this transaction. With their strong market knowledge and dynamic teams, we believe Photosol is extreme well placed to achieve further successes in the coming months”.

SKS acted as Photosol’s Polish counsel.

RELATED CONTACTS



LUCA SFRECOLA

PARTNER • ROME

T: +39 06 68 40 581
M: +39 392 1750 980

lsfrecola@wfw.com



SONIA BASSO

ASSOCIATE • MILAN

T: +39 02 721 7071

sbasso@wfw.com



ANTHONY BELLACCI

SENIOR ASSOCIATE • ROME

T: +39 06 6840581

abellacci@wfw.com



CRISTINA BETTI

SENIOR ASSOCIATE • ROME

T: +39 06 6840 851

cbetti@wfw.com



**ANTIMO ROCCO
NERSITA**

ASSOCIATE • ROME

T: +39 06 684 0581

anersita@wfw.com



FRANCESCO VANZAGHI

ASSOCIATE • ITALY

T: +39 02 721 7071

FVanzaghi@wfw.com



ALICE ZAGO

TRAINEE • ROME

T: +39 06 684 0581

AZago@wfw.com



**ALFREDO GUACCI
ESPOSITO**

SENIOR ASSOCIATE • MILAN

T: +39 02 7217 0740
M: +39 342 9584 432

aguacci@wfw.com



PASCAL ROUX

PARTNER • PARIS

T: +33 1 76 40 15 67

proux@wfw.com



PIERRE CHIPAUX

SENIOR ASSOCIATE • PARIS

T: +33 1 76 40 16 34

pchipaux@wfw.com

GONZALO ARANZABAL

PARTNER • MADRID

THOMAS HOLLENHORST

PARTNER • HAMBURG

WATSON FARLEY & WILLIAMS



T: +34 91 515 6304

GAranzabal@wfw.com



T: +49 40 800 084 428

thollenhorst@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.