

## WFW ADVISES PNE WIND ON ATLANTIS I OFFSHORE WIND PARK SALE TO VATTENFALL

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International law firm Watson Farley & Williams (“WFW”) has advised PNE WIND AG (“PNE WIND”) on the sale of the Atlantis I wind park project to the Swedish utility Vattenfall. The completion of the sale is subject to closing conditions. Once met, the project will be transferred to Vattenfall, one of Europe’s market leaders for the realisation and operation of offshore wind projects. PNE WIND will continue to act as service provider for the project. This disposal by PNE WIND follows on from that of a major onshore wind portfolio to Allianz Global Investors in December 2016 on which WFW also advised PNE WIND.

Atlantis I is located in the German Exclusive Economic Zone, approx. 84 km off the shore of Borkum in the German North Sea. PNE WIND acquired the wind farm in 2013 with the help of WFW and has continuously been developing Atlantis I ever since. The project, which now allows for up to 73 wind turbines, will be eligible for the first offshore wind project tender in Germany taking place in early 2017.

The WFW Hamburg team advising PNE was led by Hamburg Corporate/Energy Partner Dr Malte Jordan. He was supported by Tax Partner Gerrit Bartsch, Regulatory Partner Dr Christine Bader, Senior Associate Jörg Walzer (Tax) and Associate Dr Matthias Annweiler (Corporate/Energy).

Malte commented: “We are delighted to have assisted our long-time client PNE WIND on two important transactions completing almost simultaneously in the last weeks. This transaction is the third sale of an offshore wind project we have advised on over the past year that is eligible for the upcoming first offshore wind tender in Germany. This transaction also demonstrates that the appetite for investments in offshore wind projects in Germany remains strong.”

## RELATED CONTACTS



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