

WFW ADVISES PLC ON SALE OF SCHMACK MAJORITY STAKE TO HZI

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Watson Farley & Williams (“WFW”) has advised market leading Italian electric and renewable energy developer PLC S.p.A. (“PLC”) on the sale of its 51% majority stake in Schmack Biogas S.r.l. (“Schmack”) to Hitachi Zosen Inova AG (“HZI”).

With this divestment, PLC exits the biogas/biomethane market to refocus on core business of developing, building and operating electric infrastructure and PV and onshore wind plants in Italy. Schmack is a pioneer biogas and biomethane plant developer and operator in which two of PLC’s minority shareholders retain a reduced joint 15% stake going forward.

Zurich-based Hitachi Zosen Inova AG is one of the world’s leading developers of large-scale waste-to-energy plants and renewable energy and biogas production systems.

The WFW Italy Energy team that advised PLC was led by Partner Luca Sfrecola, assisted by Associate Francesco Vanzaghi and Trainee Alice Zago.

HZI was advised by BonelliErede. With Ughi e Nunziante acting for PLC’s minority shareholders.

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