

## WFW ADVISES ON GROUND-BREAKING EUROPEAN ELECTRICAL VEHICLE BATTERY INVESTMENT

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Watson Farley & Williams (“WFW”) has advised a consortium comprising Groupe Renault, the Fonds de modernisation écologique des transports (“FMET”) managed by Demeter, German aggregator The Mobility House and the Banque des Territoires (CDC) on the project structuring and set-up of a joint project company specialising in stationary energy storage systems using electric vehicle batteries.

This project involves building the biggest stationary energy storage system using electric vehicle batteries in Europe to date, with a total installed capacity of 45 MW in France when operational. The first facility will be developed at Renault’s Douai plant in northern France. The batteries for the project will be provided by Groupe Renault with the storage capacity to be sold by The Mobility House to support both network services and industrial storage needs (load management, backup etc.).

The WFW Paris team advising the joint venture participants on the project structuring was led by Regulatory/Projects Partner Laurent Battoue. He was assisted by Associates Marine Yzquierdo regarding the project contracts and Noëlene Grenard on regulatory matters, as well as by Senior Associate Patricia Haas on the real estate aspects of the transaction. Additional corporate expertise was provided by Partner Arnaud Félix and Associates Guillaume Pouyet and Mohamed Douib, with Partner Laurence Martinez-Bellet leading on the finance elements of the deal.

Laurent commented: “We are delighted to have assisted the joint venture participants on this ground-breaking project. This stationary energy storage system using electric vehicles batteries is the first of its kind in France and the largest across Europe. Our participation in this project alongside several major market players demonstrates the expertise of our team in this sector and, more generally, our ability to advise on and to take part in forerunner issues relating to energy transition”.

## RELATED CONTACTS



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