

WFW ADVISES BLUE ELEPHANT ENERGY AG ON ACQUISITION OF 22 MW ITALIAN SOLAR PORTFOLIO

6 FEBRUARY 2018 • PRESS



Watson Farley & Williams (“WFW”) advised Blue Elephant Energy AG (“BEE”), on its acquisition of a 22 MW solar portfolio in Italy, from Viridis Energia S.r.l. (“Viridis”).

The portfolio, located in the Marche and Abruzzo regions, comprises 15 operational plants.

The transaction was realised through a merger leveraged buy-out, financed by a syndicate of banks including UBI Banca S.p.A. (acting as agent and lender), Banca Popolare di Milano S.p.A., Credito Valtellinese S.p.A. and Intesa Sanpaolo S.p.A. (acting as lenders) via two separate credit facilities: (i) a €22m short term acquisition financing, and (ii) a €70m project financing. The syndicate of banks acting as lenders were advised by DLA Piper.

Hamburg-based BEE acquires and operates renewable energy projects, most notably in the wind and solar sectors where its current portfolio has a combined capacity in excess of 185 MW.

BEE was advised by a multidisciplinary WFW Italy team led by Corporate Partner and Italy Head Eugenio Tranchino, supported by Counsel Carlo Cosmelli and Trainee Giovanni Benedetto. Finance Partner Mario D’Ovidio, supported by Trainees Bianca Lombardo, Laura La Rocca and Andrea Berruto, advised on the financial aspects of the transaction. Partner Tiziana Manenti, Counsel Alessia Marconi and Associates Cristina Betti and Gianluca Di Stefano provided assistance on administrative law matters. Real Estate advice was provided by Associate Anthony Bellacci and Trainee Antimo Nersita. Counsel Giuseppe Franch, supported by Trainee Marco Mesina, led on the tax aspects of the deal.

Banca IMI (Intesa Sanpaolo Group) acted as Viridis Energia’s financial advisor and Pedersoli Studio legale as their legal advisor.

RELATED CONTACTS



EUGENIO TRANCHINO

PARTNER • ITALY

T: +39 02 721 7071
M: +39 338 2694 360

etranchino@wfw.com



CARLO COSMELLI

PARTNER • ITALY

T: +39 02 7217 0706
M: +39 342 8432 244

ccosmelli@wfw.com



GIOVANNI BENEDETTO

ASSOCIATE • MILAN

T: +39 0272 170 722

gbenedetto@wfw.com



MARIO D'OVIDIO

PARTNER • MILAN

T: +390272170717
M: +393479518689

mdovidio@wfw.com



TIZIANA MANENTI

PARTNER • ROME

T: +39 06 68 40 581
M: +39 340 8216 697

tmanenti@wfw.com



CRISTINA BETTI

SENIOR ASSOCIATE • ROME

T: +39 06 6840 851

cbetti@wfw.com



ANTHONY BELLACCI

SENIOR ASSOCIATE • ROME

T: +39 06 6840581

abellacci@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.