

Clifford Chance advises Actis on the launch of Rezolv Energy and Rezolv's 450 MW onshore wind transaction marking its entry into Romania



International law firm Clifford Chance has advised Actis, a leading global investor in sustainable infrastructure, on the launch of its portfolio business Rezolv Energy, an independent clean energy, power producer into Central and South Eastern Europe. This launch was marked by Rezolv Energy's acquisition of a majority interest in the Vis Viva onshore wind project in Romania, from UK-based investment company Low Carbon.

Rezolv aims to build a multi-gigawatt portfolio of wind, solar and energy storage projects. This will help companies and countries across the region meet their energy needs in response to energy security challenges and climate policies. It will take renewable energy projects from late-stage development through construction and into long-term operation.

Rezolv has partnered with Low Carbon to complete the acquisition of a 51 percent interest in the 450MW Vis Viva onshore wind project in Buzau County, Romania. Once operational, Vis Viva will be one of the largest onshore wind farms anywhere in Europe, with the capacity to generate sufficient clean energy to power more than 272,000 homes and avoid approximately 180,000 tonnes of CO₂e each year. It will play a major role in accelerating the transition away from fossil fuels in Romania, whilst providing long-term, stably priced electricity to commercial and industrial consumers across the region.

This is a landmark clean energy transaction for the region demonstrating Clifford Chance's ability to combine our market-leading position as advisor to global investors in renewable energy platforms and our local expertise as the only leading international law firm with a fully integrated office in Romania.

The cross-border Clifford Chance team was led by London clean energy M&A partners *Nicholas Hughes* and *Jonathan Dillon* alongside [Nadia Badea](#) (Partner, Bucharest) and [Loredana Ralea](#) (Counsel, Bucharest) with support from *Alex Bouwman* (Senior Associate, London), *Alexandra Voicu* (Senior Associate, Bucharest), *Lavinia Dinoci* (Senior Associate, Bucharest), *Ecaterina Burlacu* (Senior Associate, Bucharest), *Andrei Caloian* (Senior Associate, Bucharest), *Carmen Buzenche* (Lawyer, Bucharest), *Michal Jašek* (Counsel, Prague), and *Tomáš Procházka* (Associate, Prague).

Nadia Badea, partner and coordinator of the Bucharest M&A practice: *"We are glad to be advising Actis, a global partner with whom we have a close working relationship, in its first transaction in Romania and one of the very large transactions in the region in this field. In recent years, our office has consolidated a solid practice of conventional and renewable Energy projects, in all practice areas, advising global funds as well as regional*

funds, banks or developers who are interested in investing and supporting the energy and sustainable infrastructure field. The successful closing of this transaction also confirms Romania's potential in the field of energy, including renewable energy. We hope to soon be able to announce the closing of other significant energy transactions that we are currently working on."

Loredana Ralea, counsel with the Bucharest M&A practice: *"This was one of the most interesting and extensive renewable energy projects we are working on in Romania. Our team's expertise in such complex transactions and in-depth understanding of the technical and regulatory aspects were essential to the successful closing of the transaction. Also, we are honoured to make our contribution to the development of this effervescent industry, because we thus have the chance to support, alongside our clients, the global effort for a sustainable future".*

Cifford Chance Badea's portfolio in the field of renewable energy includes representative acquisitions or development mandates (both M&A and financing) targeting medium and large projects in Romania.

Recent public transactions include:

- Advising Enel Green Power Romania in a transaction regarding the acquisition of two solar farms in South Eastern Romania from the Greek group Mytilineos, with a combined installed power of almost 90 MW;
- Advising an Israeli investor in energy projects on the due diligence related to the envisaged development of a solar project in Romania with more than 65 MW;
- Advising Nordic Trustee in relation to a green bond issue by Alternus Energy, used to finance the acquisition of solar parks in Romania;
- Advising an international power company as bidder for the acquisition of the Romanian assets of CEZ group, including operations in electricity distribution, electricity and gas supply, as well as renewable energy production;
- Advising a major European utility company as bidder for the acquisition of a renewable energy company with worldwide assets, including in Romania;
- Advising Premier Energy for the indirect acquisition of two electricity distribution companies in Moldova.