

Clifford Chance Badea advised Enel Green Power Romania in closing the acquisition of the largest photovoltaic park in its current portfolio, of 63 MW



Clifford Chance Badea advised Enel Green Power Romania with the implementation and closing of the acquisition of 63 MW photovoltaic park developed in Calugareni, Giurgiu county, acquired from the Greek group Mytilineos.

Last week, Enel Green Power Romania, the business line of Enel group in Romania dedicated to the production of renewable energy, announced that it commissioned the Lumina park, the largest photovoltaic park in its current portfolio. With an area of 88 hectares and a linear length of almost 2 km, the park has an installed capacity of 63 MW and will generate annually approximately 99 GWh.

The multi-jurisdictional team of *Clifford Chance* lawyers, coordinated by the Bucharest energy practice, led by partner **Nadia Badea**, advised Enel Green Power Romania from the first stage of the acquisition process, starting with the due diligence concerning corporate, real estate, permitting, regulatory matters, as well as on the transactional phase which involved Romanian and English law aspects, and the subsequent implementation and acquisition closing.

The main team consisted of **Loredana Ralea**, counsel, **Andrei Caloian** and **Lavinia Dinoci** - senior associates in the Bucharest office.

The complexity of the project required the involvement of a multidisciplinary team from Enel Green Power Romania, with professionals from the legal, finance and tax departments, as well as the management team.

The Enel team of in-house lawyers, coordinated by *Alina Dumitrașcu*, included *Monica Paraschiv*, Legal Manager of the Renewables Division, *Adina Stoica* and *Sabrina Mironescu Ilea*.

Loredana Ralea says: "We thank our Enel colleagues for the trust they have placed in us once again, involving us in the most important photovoltaic energy project they have implemented in Romania so far. As complex as this transaction was, our collaboration with the Enel team was fluid and seamless, which facilitated an efficient and transparent transactional process for all parties involved."

Nadia Badea adds: "The transition to renewable energy is a global strategic priority and Clifford Chance takes an active role in accelerating this process for the companies we advise. Enel Group, with whom we have a long-standing collaborative relationship, is an important investor in the field of renewable energy and we are honored to support them in several noteworthy projects, both locally and multi-jurisdictional, that will contribute to building a more sustainable future".

The latest deal adds to Clifford Chance Badea's impressive renewable energy portfolio. The practice advises on some of the most important acquisitions or development projects (M&A or financing deals) in Romania, being committed to support companies and investors in green energy.

The recent portfolio includes, among others:

- Advising the Austrian group Enery Power Holding in connection with the acquisition of a photovoltaic park in Sarmaşag commune, Salaj county, with a projected capacity of 50 MW, from the independent electricity supplier Restart Energy One;
- Advising the bank syndicate made up of Banca Comerciala Româna S.A. and Erste Group Bank AG in connection with the financing of the acquisition by Austrian group Enery Power Holding of the renewable energy portfolio held by the Canadian company Jade Power Trust;
- Advising Actis, the global investment fund in sustainable infrastructure, in relation to the acquisition from UK-based investment company Low Carbon of the majority interest in two renewable energy projects under development in Romania, with an estimated installed capacity of around 1,000 MW;
- Advising Rezolv Energy, the regional renewable energy platform of global investment fund Actis, in relation to the acquisition of the 1,044 MW solar plant in Arad County from Monsson Group;
- 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 AS, as guarantor and bond trustee, in connection with a Norwegian governed EUR 200 million Senior Secured Green Bond Issue by a company owned by Alternus Energy Group PLC (Ireland), owner of five 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 holding assets worldwide, including in Romania;