

Muşat & Asociații advised Naxxar Renewable Energy on the sale of 60% of Naxxar Wind Farm Four to the Polish group Polenergia



Muşat & Asociații advised Naxxar Renewable Energy on the signing of a conditional agreement for the sale of a 60% stake in Naxxar Wind Farm Four SRL (NWF4 - the project company) to Polenergia, the largest private energy group on the Polish market.

Currently, Naxxar through NWF4 is developing in Romania one of the largest onshore wind farm projects in the region, with an estimated capacity of approximately 685.6 MW, located in Tulcea County. The agreement provides for Polenergia's right to acquire the remaining 40% of the shares of Naxxar Wind Farm Four SRL during the period between 1 July and 31 December 2024.

"This transaction represents one of the most complex projects on the renewable energy market in recent years, both in terms of size and impact on the dynamics of this sector. At Muşat & Asociații we have found a team with outstanding expertise in energy and related M&A transactions, made up of lawyers who have demonstrated their ability to manage strategic, long-term projects. I would like to thank Muşat & Asociații for the partnership in this project and for the fact that they have so effectively combined the advice regarding the regulatory aspects with the achievement of our business objectives", said **Gerhard Kaiser**, *CEO of Naxxar Renewable Energy*.

"Congratulations to the Naxxar team and their new strategic partner - Polenergia, on entering this new phase of development! We thank the entire Naxxar team and especially Mr. Gerhard Kaiser for their trust and successful collaboration both in this transaction and in the other projects the company is developing in the renewable energy sector. We are grateful to our colleagues in the project team for their constant involvement and for all their efforts to complete this transaction in line with the company's objectives", said **Andrei Ormenean**, *Partner at Muşat & Asociații*.

The Muşat & Asociații team was led by **Iulian Popescu** (*Deputy Managing Partner*) and **Andrei Ormenean** (*Partner*) and was made up of a number of experienced associate lawyers among whom: **Madalina Trifan** (*Managing Associate*), **Şirin Omer** (*Senior Associate*) and **Cristian Cepeşi** (*Senior Associate*).

About Muşat & Asociații

Muşat & Asociații stands for the highest level of expertise and commitment in assisting clients in their business. Muşat & Asociații provides consulting services in all business law areas, including Mergers & Acquisitions, Privatization, Real Estate, Banking, Energy & Natural Resources, Competition, Corporate, Telecommunications & IT, Labour, Tax, Capital Markets, Environmental Law, Litigation & Commercial Arbitration and Criminal Law. Recognized as one of the pillars of Romania's business law practice, Muşat & Asociații is constantly

recommended by international specialized publications (Chambers & Partners, International Financial Law Review, Legal 500 etc.) as a leading law firm in Romania. Besides, many of its attorneys have been nominated by such publications among the elite of business law in Romania.

→ 2023: Mușat & Asociații has been named for the second consecutive year winner of the Eastern Europe Firm of the Year award at the LMG Life Sciences Awards EMEA 2023, which took place on 13 July in London. LMG Life Sciences is one of the most prestigious legal guides that centralizes the leading law firms and lawyers working in the life sciences sector (biotech, pharmaceuticals, medical devices, dietary supplements, food, cosmetics, etc.).

→ 2022: Mușat & Asociații was the winner of the award “Eastern Europe Law Firm of the Year” during the gala organized in London by LMG Life Sciences.

→ 2022: Mușat & Asociații won the „Best Law Firm in M&A, Litigation and Pharma” awards at the Romanian Legal Awards Gala. This was the third time when Mușat & Asociații won the trophy for the Mergers & Acquisitions practice area after 2020 and 2019, the year when Musat & Asociatii was designated the Romanian Law Firm of the Year.

□ 2019: Mușat & Asociații won the “Law Firm of the Year in Romania” award, a distinction handed out by the “The Times Legal Innovation, as well as awards for the areas of practice: Mergers and Acquisitions/Privatization, Infrastructure and PPP/Public Procurement and Criminal Law.

→ 2018: Mușat & Asociații was awarded by CEE Legal Matters for the largest M&A Pharma transaction in Romania (Dr. Max acquisition of A&D Pharma group). Also in 2018, The Times legal Innovation granted awards for the areas of practice: Mergers and Acquisitions/Privatization, Infrastructure and PPP/Public Procurement and Criminal Law.

→ 2016: Mușat & Asociații received the award for the largest transaction in the energy field, for assistance granted to Sterling Resources in the process of sale of operations in Romania to Carlyle International Energy Partners, as well as the award for the largest HORECA transaction for assisting Premier Capital in purchasing McDonald’s in Romania (awards granted by Ziarul Financiar, during the Attorney Gala).

→ 2015: Mușat & Asociații won the “Law Firm of the Year in Romania” award, a distinction handed out annually by the reputed British publisher “The Lawyer”.

→ 2013: Mușat & Asociații was appointed “Law Firm of the Year in Romania” by International Financial Law Review (IFLR), and this was the second time when the firm was granted this prestigious award, after the distinction received in 2011 (when Romania was included for the first time on the list of countries nominated for the International Financial Law Review (IFLR) awards).

→ 2012: Mușat & Asociații won the Gold Award for the “Best Law Firm in Central and Eastern Europe”, an accolade awarded by the 2012 International Legal Alliance Summit & Awards, and in 2011, the renowned publication Chambers Europe awarded the “Romanian Law Firm of the Year” trophy to Mușat & Asociații, the law firm with the best performance in Romania, during the “Chambers Europe Awards for Excellence 2011” gala.