

Schoenherr advises Nofar Energy on acquisition of Romania's largest solar PV project



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Schoenherr Romania advised Nofar Energy on the acquisition of a 255 MW solar photovoltaic (PV) project under development from Portland Trust. Expected to become operational in 2024, this is Romania's largest solar PV park. It spans 290 hectares in Corbii Mari, Dambovita county and is expected to generate 362 GWh of renewable energy a year, enough to cover the electricity consumption needs of approx. 160,000 households.

With this transaction, Nofar Energy's renewable energy portfolio in Romania reaches a total capacity of 1 GW, including operational solar PV projects, as well projects under construction and pre-construction.

"This major acquisition further strengthens Nofar Energy's position as a leading player in the Romanian renewable energy market," said **Monica Cojocaru**, local partner, who led the Schoenherr team advising Nofar Energy in this transaction. "It is the second transaction between Nofar Energy and Portland Trust after the acquisition of the Ratesti solar PV park and we are delighted to have been part of both these M&A deals. Congratulations to the parties on achieving this milestone transaction in the local market, which ran very smoothly thanks in part to their previous collaboration."

Nofar Energy is a world-leading company in renewable energy investments. The company is listed on the Tel Aviv Stock Exchange and is active in developing, operating and storing energy produced from PV power plants and wind parks. Nofar operates in Spain, Italy, Israel, Poland, Romania, the United Kingdom and the United States.

A long-established real estate developer in Romania, in the past few years Portland Trust has diversified its business with large-scale projects in the green energy segment. This year marked the acceleration of renewable energy projects in the company's portfolio.

The Schoenherr team advising Nofar Energy in this transaction was led by **Monica Cojocaru** (local partner) and included **Vlad Cordea** (senior attorney at law) and **Simona Lehniuc** (senior attorney at law). Real estate matters were covered by **Madalina Mitan** (local partner), **Alexandra Huza** (senior attorney at law) and **Laura Buzatu-Teodorescu** (senior attorney at law), while FDI filing was covered by **Georgiana Badescu** (partner) and **Darius Truşculete** (attorney at law).

Schoenherr is a leading regional law firm, with 15 offices and four country desks in Central and Eastern Europe and South-Eastern Europe. The firm has been active in Romania since 1996, providing full-service legal advice to local and multinational companies. Schoenherr și Asociații SCA is ranked in by all major legal directories that

survey the legal market (Chambers and Partners, Legal500, IFLR1000).