

CMS advises Entek Elektrik Üretim on the acquisition of a 214.26 MWdc solar power project under development in Romania



International law firm CMS has advised Entek Elektrik Üretim A.Ş. (Entek), a Koç group company engaged in the energy sector, on the acquisition of two Romanian companies owning the rights, some of which are in the application process, to a 214.26 MWdc solar power project under development, from UK-based Econergy International Ltd.

Entek focuses on investing in new generation energy technologies, as well as renewable energy sources, and is 99,23% subsidiary of Turkish energy company Tupras Türkiye Petrol Rafinerileri. Tupras is Turkey's largest industrial enterprise and Europe's 7th biggest refiner that produces various fuel products.

CMS advised Entek on due diligence, structuring of the transaction, drafting and negotiating the transfer documents, as well as signing. CMS will continue supporting Entek on post-signing aspects, including assistance with obtaining the necessary regulatory clearance as well as closing.

The deal is expected to close after obtaining necessary approvals from the relevant regulatory authorities, and of the project permits for construction readiness.

Horea Popescu, *Managing Partner of CMS Romania and Head of CEE Corporate M&A*, says: "We are delighted to have supported Entek on this transaction, which fully aligns with its mission to invest in renewable energy resources across Europe. Romania has a growing solar energy sector and this latest project will assist the country towards its commitment to the EU's goal of climate neutrality by 2050."

Varinia Radu, *Partner, Head of the Energy and Climate Change Romania and deputy head of CEE EPC* says: "Entek is our long-standing client, and we are grateful for the opportunity to be instrumental in the company's country entry and working across multiple streams to help deliver successfully such an important transaction for both the client and the market. We look forward to continuing our cooperation for the next phase of the project."

Claudia Nagy, *Corporate M&A Counsel of CMS Romania*, adds: "We are delighted to have guided Entek through this investment. This is the latest in a series of notable deals the CMS team has advised on, reinforcing our leading position in the renewable sector and our mission to promote sustainability."

Ramona Dulamea, *Energy Counsel of CMS Romania*, adds: "Our energy expertise, market knowledge and collaborative approach enabled us to work seamlessly across practices and support another investment in the renewable energy sector in Romania."

The CMS team was led by **Claudia Nagy** (corporate M&A) and **Ramona Dulamea** (Energy), under the supervision of **Horea Popescu** (Corporate M&A) and **Varinia Radu** (Energy), and including **Eduard Roventa** (Corporate M&A), **Raluca Diaconeasa**, (Energy), and **Alexandru Trandafir** (Real Estate).