Clifford Chance Badea advises Renovatio Group in the sale of a photovoltaic park with storage capacity to the Greek group GEK TERNA

Clifford Chance Badea, the local office of global law firm Clifford Chance, advised the Renovatio Group in the sale of a photovoltaic park in Satu Mare, with an installed capacity of 100 MW and a storage capacity of 99 MW, to the Greek group GEK TERNA.

Renovatio is one of the most dynamic players in the energy industry, having developed and implemented projects in Romania and other jurisdictions totalling over 3,000 MW of renewable energy.

GEK TERNA is the largest infrastructure company in Greece and a European leader, with activities in construction, energy, real estate, and concessions. The acquisition of the solar park in Satu Mare is part of the recently announced strategy to expand into the Romanian market.

Clifford Chance Badea advised on this transaction with a team including **Nadia Badea** (Partner), **Loredana Ralea** (Partner), **Radu Costin** (Counsel), and **Diana Borcean** (Senior Associate).

Nadia Badea, Partner, says: "We are honoured to work again with the Renovatio team, one of the leaders in the Romanian energy industry, which has built a valuable international reputation. We congratulate the GEK TERNA group on this strategic acquisition, which strengthens its position locally, while also sending an important signal of confidence in the quality and potential of the Romanian energy market."

Loredana Ralea adds: "The year 2026 begins with the closing of another important transaction for the Romanian renewable energy market, reflecting increased investor interest at a time when the local energy transition is accelerating. We thank the Renovatio team for their trust and excellent collaboration and congratulate all parties involved on the successful completion of the transaction."

Clifford Chance Bucharest's Energy Practice has a representative portfolio of renewable energy transactions successfully completed in recent years, providing advise throughout the entire project development cycle.

The most representative transactions successfully advised recently include:

→ Advising Actis, the global investment fund in sustainable infrastructure, in its joint venture agreement with Mubadala Investment Company, the Abu Dhabi sovereign investor, related to one of the largest renewable energy projects in the region;
→ Advising a leading energy company in the acquisition of a major data centre in Romania;
→ Advising an European utility and energy giant in the acquisition of a major energy business;

→ Advising a leading renewable energy company in the transaction through which it acquired two solar parks with a total capacity of 60 MW;
→ Advising Nofar Energy in connection with several renewable energy projects, as part of an investment plan through which the company aims to achieve a total installed capacity of over 733 MW in Romania, including

o Closing the sale of its 50% stake and shareholder loans in the 155 MW Ratești solar project to project partner Econergy International Limited, a transaction valued at EUR 45.6 million;
o the signing of several Engineering, Procurement and Construction (EPC) and Operation and Management (O&M) contracts, the most recent being
♦ EPC and O&M agreements with AJ Brand and EnergoBit, respectively, for the 178 MW solar power plant developed by Aviv Renewable Investment;
♦ three O&M contracts with EnergoBit, covering substations and connection infrastructure for photovoltaic parks with a total combined capacity of over 360 MW;
♦ Turnkey EPC and O&M contract for a 265 MW photovoltaic power plant in Corbii Mari, Dâmbovita County, with a consortium formed by companies belonging to COX Energy (Spain) and AJ Construction (Romania), part of AJ BRAND.
→ Advising T2Y Capital, a financial investor specializing in growth capital with a focus on the energy sector and adjacent industries, in relation to its strategic partnership with Prime Batteries Energy Holding, an investment making it the second-largest shareholder of the Romanian battery producer.

Clifford Chance Badea clients benefit from the entire experience and know-how of the Clifford Chance offices in countries that are more advanced in the development of renewable energy projects. The local team advises developers, infrastructure funds, utility companies and banks throughout the entire project development cycle of a renewable energy project – sell side or buy side M&A, signing of EPC and O&M contracts, Power Purchase Agreements (PPAs), Project Finance, development contracts, regulatory matters including project amendments, or litigation.