

## WFW ADVISES BLUE ELEPHANT ENERGY AG ON ACQUISITION OF 22 MW ITALIAN SOLAR PORTFOLIO

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**Watson Farley & Williams (“WFW”) advised Blue Elephant Energy AG (“BEE”), on its acquisition of a 22 MW solar portfolio in Italy, from Viridis Energia S.r.l. (“Viridis”).**

The portfolio, located in the Marche and Abruzzo regions, comprises 15 operational plants.

The transaction was realised through a merger leveraged buy-out, financed by a syndicate of banks including UBI Banca S.p.A. (acting as agent and lender), Banca Popolare di Milano S.p.A., Credito Valtellinese S.p.A. and Intesa Sanpaolo S.p.A. (acting as lenders) via two separate credit facilities: (i) a €22m short term acquisition financing, and (ii) a €70m project financing. The syndicate of banks acting as lenders were advised by DLA Piper.

Hamburg-based BEE acquires and operates renewable energy projects, most notably in the wind and solar sectors where its current portfolio has a combined capacity in excess of 185 MW.

BEE was advised by a multidisciplinary WFW Italy team led by Corporate Partner and Italy Head [Eugenio Tranchino](#), supported by Counsel [Carlo Cosmelli](#) and Trainee [Giovanni Benedetto](#). Finance Partner [Mario D’Ovidio](#), supported by Trainees [Bianca Lombardo](#), [Laura La Rocca](#) and [Andrea Berruto](#), advised on the financial aspects of the transaction. Partner [Tiziana Manenti](#), Counsel [Alessia Marconi](#) and Associates [Cristina Betti](#) and [Gianluca Di Stefano](#) provided assistance on administrative law matters. Real Estate advice was provided by Associate [Anthony Bellacci](#) and Trainee [Antimo Nersita](#). Counsel [Giuseppe Franch](#), supported by Trainee [Marco Mesina](#), led on the tax aspects of the deal.

Banca IMI (Intesa Sanpaolo Group) acted as Viridis Energia’s financial advisor and Pedersoli Studio legale as their legal advisor.

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