

PRESS RELEASE

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Subject	CMS advises EnBW on third-party investments

CMS Hasche Sigle advises EnBW on investments by regional energy companies in its wind farm portfolio

Stuttgart – Twelve regional energy companies from Baden-Württemberg yesterday signed investment agreements in onshore wind farms belonging to EnBW Energie Baden-Württemberg AG. The wind power plants have a total output of 156 megawatts and are spread across 17 sites in Germany. The regional companies – which comprise eleven municipal utility companies and one regional energy service provider – have jointly acquired a share of around 20 per cent in the wind farm portfolio. There are plans for investment by additional partners.

A team led by lead partner Dr Jochen Lamb provided comprehensive advice to EnBW on the structuring and implementation of the project. CMS Hasche Sigle previously provided support to EnBW on the acquisition of a series of wind farms for the portfolio.

The cooperation model is of benefit to both sides. The wind power plants are already in operation. As a result, the municipal utility companies are not taking on any planning or construction risk and the wind farms are a known quantity in terms of technical and financial performance. The plants are located in different regions and were supplied by various prestigious European manufacturers. As such, the investment provides a high level of risk diversification.

The municipal utility companies are also signing a service and management agreement with EnBW. In future, EnBW will be responsible for providing the maintenance, repairs, commercial and technical operations management, remote monitoring, direct marketing and care for

the infrastructure over a long period at a fixed price. EnBW assumes material risks such as major repairs under the agreement.

CMS Hasche Sigle

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