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CMS Hasche Sigle advises offshore wind farm Global Tech I on contract worth over EUR 700 million

Hamburg – Global Tech I Offshore Wind GmbH is constructing the offshore wind farm Global Tech I with a total installed capacity of 400 MW, which is scheduled to commence operation from 2012 onwards. The project company has now signed a contract with AREVA Wind GmbH for the supply of 80 wind power plants with output of 5 MW each. Agreements made in a first contract in 2009 finally enter into force now that the contract has been inked, and the project finance requirements have been satisfied. The total contract value of more than EUR 700 million includes a service and maintenance agreement with a five-year term.

A team from CMS Hasche Sigle led by renewable energy expert Dr Holger Kraft together with a team from Gleiss Lutz led by Dr Tim Weber advised Global Tech I Offshore Wind GmbH on all aspects of realising Global Tech I. In addition to the supply contract with AREVA Wind, the team also advised on the contracts for offshore installation of the wind power plants and the agreements on construction and offshore installation of the transformer station.

The wind power plants are due for delivery from late summer 2012 onwards. By the end of the same year, Global Tech I, located 110 km north-west of Cuxhaven, is expected to become one of the first German wind farms in the North Sea to be linked up to the power grid. By 2013, when it is fully operational, the wind farm will produce electricity from renewable energy for some 445,000 households with

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average consumption of 3,130 kilowatt hours, according to the project company's calculations. Global Tech I is one of the few offshore wind farms already to hold approval for a grid connection.

The shareholders in Global Tech I Offshore Wind GmbH are the two energy suppliers Stadtwerke München GmbH and HSE AG (Darmstadt), European energy trading company EGL AG, Esportes Offshore Beteiligungs GmbH, and the two project development companies Norderland Projekt GmbH and Windreich AG.

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