

## PRESS RELEASE

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**Subject** **CMS advises energy start-up eFriends on the participation by RWA Raiffeisen Ware Austria**

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### **CMS supports eFriends in a successful financing round: RWA Raiffeisen Ware Austria acquires a stake of approx. 24 percent in the start-up**

**RWA Raiffeisen Ware Austria – with various affiliates, an important supplier of energy and electricity in the rural regions of Austria – is participating in the innovative domestic energy community eFriends. This has been described as a forward-looking transaction in the energy sector and provides important impulses to further promote the sustainable production and distribution of regional solar electricity in Austria. eFriends was advised by experts from the CMS Energy Industry & Climate Protection Practice Area Group.**

Sustainability is also playing an increasingly important role for CMS, because, as Johannes Trenkwaller, partner and head of the Energy Sector Group at CMS in Vienna, explains: *“Many of our clients active in the field of green energy are constantly looking for innovative sustainable methods or processes for green energy production and distribution, or are themselves developing highly relevant technologies in these areas.”* Georg Gutfleisch, lawyer for corporate law/M&A and energy, adds: *“Given current green energy aspirations and sustainability goals, it is hardly surprising that investments are being made in such an innovative concept as this. We are very pleased that, thanks to our relevant experience, we have once again been called in as a legal partner.”*

The CMS team was led by Georg Gutfleisch and included Johannes Trenkwaller and Sanela Fürstenberg, Senior Associate at CMS Vienna. RWA Raiffeisen Ware Austria has acquired a stake of approx. 24 percent in eFriends through one of its subsidiaries (RWA Invest GmbH). The parties have agreed not to disclose the amount of capital invested.

#### **eFriends revolutionises the energy market**

eFriends Energy GmbH is a green electricity provider that has recently developed a completely new model. It enables, for the first time ever, the direct exchange and sale of solar power on a private basis. Users can share self-produced surplus solar power with other users in real time. All that is required is the “eFriends Energy Control”, which is simply installed in the distribution panel. With 500 participating households, eFriends is currently the largest (private) energy community in Austria.

A photo of Georg Gutfleisch for use free of charge can be found [here](#).

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