

PRESS RELEASE

Cologne, 30 April 2024

GÖRG advises ENOVA on the acquisition of a stake in the Midlum wind farm in Lower Saxony

GÖRG Partnerschaft von Rechtsanwälten mbB has advised the ENOVA Group on the acquisition of a stake in what used to be Europe's largest wind farm in Midlum.

ENOVA was already engaged in 2021 by the long-standing operator of the wind farm, Triodos Energy Transition Europe Fund, under a service agreement for the maintenance and servicing of the turbines. As part of a joint venture with Triodos, ENOVA intends to drive forward the repowering of the wind farm in the district of Cuxhaven in Lower Saxony. Both parties now hold 50 per cent of the wind farm.

The Midlum wind farm currently comprises a total of 70 Enercon E-40 wind turbines with a total output of 35 MW. This capacity could be significantly increased in future through a hybrid park consisting of wind energy and photovoltaic systems or the use of battery storage. As part of their continued cooperation, the two companies are now making preparations to be able to continue operating the wind farm even after the end of the turbines' service life.

A GÖRG team led by Thoralf Herbold (Partner) and Dr Ruth Büchl-Winter (Counsel) as well as Dr Ilka Mainz (Associate Partner) advised ENOVA comprehensively on this transaction. The advice included conducting a legal due diligence, structuring the purchase process and advising on all legal issues in connection with the successful transaction. In addition to energy law expertise, the advice also included corporate law aspects.

GÖRG regularly advises operators of solar and wind energy parks as well as investors on the acquisition and sale of renewable energy plants. In addition, GÖRG supports project developers in the realisation of energy generation and storage facilities.

Advisors ENOVA

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About ENOVA

As a developer, investor, service provider and operations manager, the ENOVA Group is shaping Germany's electricity generation. The family-run company develops wind farms, invests in old turbines and, as an independent specialist for Enercon turbines, is responsible for the maintenance and servicing of hundreds of wind turbines throughout Germany. ENOVA currently supplies 600,000 households with green electricity and has received around 2,000 MW of wind energy licences since 1989. 600 million euros are to be invested in German wind energy projects by 2026.

About Triodos Energy Transition Europe Fund

The Triodos Energy Transition Europe Fund aims to mitigate the impact of climate change by increasing the share of clean energy in the overall energy mix and by reducing CO2 emissions. The fund invests in companies that produce renewable energy, improve energy efficiency and/or provide energy flexibility. The fund is managed by Triodos Investment Management, a global impact investor and a wholly owned subsidiary of Triodos Bank NV.

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About GÖRG

GÖRG is one of Germany's leading and independent business law firms.

With around 350 lawyers and tax advisors in Berlin, Cologne, Frankfurt am Main, Hamburg and Munich, we advise well-known domestic and foreign businesses from all areas of industry, banking, real estate, trade, media and services on all core areas of business law.

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