

PRESS RELEASE

WOLF THEISS ADVISES AXPO ON SIGNING A PPA WITH R.POWER GROUP FOR NEARLY 300 MW OF SOLAR POWER IN POLAND

Warsaw, 19 January 2022 – Switzerland's largest producer of renewable energy Axpo relied on the legal expertise of Wolf Theiss concerning its signing of a solar power purchase agreement with R.Power Group, one of the fastest growing large-scale solar energy developers in Europe.

Wolf Theiss's Energy and Natural Resources team in Warsaw, led by counsel Konrad Kosicki (Projects), advised Axpo regarding the signing of a solar power purchase agreement (PPA) in Poland, thanks to which Axpo's Warsaw-based subsidiary will offtake energy from solar plants owned by R.Power Group. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power.

This is yet another major milestone for Axpo in Central and Eastern Europe, where it has been present for 20 years. Under the transaction between Axpo Polska and R.Power Group, a special commercial structure has been created to ensure the profitability of the entire project portfolio. Axpo Polska will buy the full output generated by the solar plants between 2022 and 2026 and will act as the balancing agent for the project portfolio. It will also provide R.Power Group access to price hedging instruments which ensures the bankability of the renewable energy projects.

The Energy and Natural Resources team of Wolf Theiss advises clients on the acquisition, development and financing of conventional and renewable energy projects, covering all regulatory issues and trading aspects of electricity, natural gas and green certificates. Based in the Warsaw office of Wolf Theiss, Konrad Kosicki is a key expert for energy matters in the markets of Central and Eastern Europe.

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ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients. Combining expertise in law and business, Wolf Theiss develops innovative solutions that integrate legal, financial and business know-how.

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