

Wolf Theiss advises DTEK Renewables International on the acquisition of a 60MW wind energy project in Romania

Bucharest, 2 October 2023 – DTEK Renewables International, a growing investor and operator in the renewable energy sector in Romania and the EU, has acquired a 60MW installed capacity wind power plant located in Ruginoasa village, Iași county, with legal assistance from Wolf Theiss. This wind farm project was acquired from local entrepreneurs that are active in the renewable energy market.

DTEK Renewables International installed the first wind turbine – with a capacity of 6MW, the largest turbine of its kind in Romania, with a diameter of 162 meters and a hub height of 125 meters - at the wind power plant in Ruginoasa village, Iași county. Ten(10) 6MW Vestas V162 EN Ventus wind turbines will be installed by the end of this year as part of this renewable energy project. The plant will have a total installed generating capacity of 60 MW and, once completed, will produce approx. 150,000 MWh of electricity annually, which is enough energy to power more than 43,000 homes in Romania, while reducing CO2 emissions by 38,000 tonnes a year.

The Wolf Theiss team, led by Partner Ileana Glodeanu and Counsel Adina Aurel, provided legal advice throughout this transaction to DTEK Renewables International, including complex due diligence, the drafting and negotiating of the share purchase agreement, other closing transactional documentation for the implementation of the project. The Wolf Theiss core team involved in this project also included Associates Iulia-Gabriela Curca, Elena Dragan, Marius Moldoveanu and Vlad Catană (Corporate /M&A) and Counsel Dana Toma (Real Estate & Construction).

The project involved accessing an EUR 55,000,000 senior facility from Kommunalkredit Austria AG. Wolf Theiss' Banking & Finance team – coordinated by Partner Claudia Chiper, along with Senior Associate Alexandru Asaftei and Associates Cătălin Sabău and Ana Florea – advised DTEK Renewables International on legal matters concerning the credit facility agreement and the other related finance documents concluded by the borrower and other security providers with Kommunalkredit Austria AG, one of the first windfarm financings in Romania to be provided based on merchant power pricing. The project will help supply many households with sustainable and

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clean energy and Wolf Theiss team is proud to have contributed to it as part of its own sustainability policy.

"We are proud to assist our long-term regional client DTEK Renewables International on this strategically important acquisition, the installation of the first 6MW turbine at Ruginoasa being a milestone for the Romanian market", stated **Ileana Glodeanu, Partner and Head of the Corporate / M&A practice in the Wolf Theiss Bucharest office.**

"We are pleased to have played a role in supporting DTEK Renewables International expand its renewable energy portfolio in Romania. This new transaction was also an opportunity for the Wolf Theiss team to build even closer ties with our valued client ", stated **Adina Aurel, Counsel Wolf Theiss Bucharest office.**

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With more than 400 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

In Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, manufacturing, trading, distribution and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive, constructive business-oriented solutions on the basis of legal, fiscal and business know-how.

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