

PRESS RELEASE

WOLF THEISS ADVISES KOMMUNALKREDIT AUSTRIA AG ON THE FINANCING OF 8 SOLAR POWER PLANTS IN HUNGARY

Vienna, 15 October 2020 – New Green Deal for Wolf Theiss: Wolf Theiss advised Kommunalkredit Austria AG on the financing of a solar power plant in Hungary developed by GREEN SOURCE Austria and its Slovakian subsidiary Solar Partners. The financing was set up in only four months with the deal being closed in mid-August.

The project comprises the construction of eight solar power plants through five Hungarian project companies owned by Solar Partners with a total capacity of 65 MW (peak). Kommunalkredit Austria AG provided the project companies with financing amounting to € 66 million.

An international interdisciplinary team from the Wolf Theiss practices "Projects, Energy & Infrastructure" as well as "Banking and Finance" advised Kommunalkredit Austria on this transaction and was responsible for the complete legal project due diligence as well as for the complex contractual documentation.

Led by Andreas Schmid and Marika Lomashvili (both Vienna), the Wolf Theiss team also included Laszlo Kenyeres, Melinda Pelikan, Zoltan Bodnar, Matyas Palosi and Andras Mozsolits (all Budapest) as well as Bruno Stefanik and Dalibor Palaticky (both Bratislava).

Wolf Theiss has gained decades of experience in the development, realisation, financing and purchase/sale of infrastructure and energy projects in Austria and Central and Eastern Europe, focusing on renewable energy, digital & social infrastructure, transport infrastructure and transmission networks. Most recently, Wolf Theiss has advised EIB and UniCredit in financing the expansion of one of the largest wind farms in Austria.

Kommunalkredit is a specialist for infrastructure and energy financing. Together with its clients as partners, the bank creates values that continuously improve people's lives. In doing so, it enables the construction and operation of infrastructure facilities by bringing the financing needs of project sponsors and developers and the growing number of investors looking for sustainable investment opportunities together. Kommunalkredit has a focus on energy & environment | communication & digitisation | transport | social infrastructure | natural resources

GREEN SOURCE is an internationally operating company founded in Vienna in 2006. Its focus is on the development, realisation and operation of open-space photovoltaic plants in Central and Eastern Europe for private and institutional investors.

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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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