



DLA Piper advises CSEIP and E.ON on investment and financing of one of Europe's largest onshore wind farms in Sweden



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DLA Piper has advised Credit Suisse Energy Infrastructure Partners AG (CSEIP) and E.ON on their investment into, and financing of one of the largest onshore wind farms in Europe, the 475-megawatt Nysäter project in Sweden. A fund advised by CSEIP will hold 80% of the joint venture, while E.ON will build and operate the wind farm under a long-term O&M agreement and retain a 20% equity stake in the project. The total investment amounts to approximately €500 million.

The project is supported by a power purchase agreement (PPA) signed with a Global Energy Major providing a comprehensive set of risk management and other services to the project.

The Nysäter project is located in the wooded and hilly Västernorrland district of central Sweden close to Sundsvall, an area with excellent wind conditions. Construction of Nysäter is scheduled to start in 2018 and is expected to be completed by end of 2021. The wind farm will be equipped with 114 turbines from the German manufacturer Nordex Group, most of which will be N149. The output of the turbines varies between 3.9 and 4.4 megawatts depending on the location and will have a tip height up to 220 meters.

The DLA Piper team was led by Oslo-based partner and Head of Finance and Projects in Norway Fredrik Lindblom, Stockholm-based partner and Head of Finance and Projects in Sweden, Björn Sjöberg, and Global Co-Chair of Energy and Natural Resources, Natasha Luther-Jones.

Commenting on the transaction, partner Fredrik Lindblom, said: "We are seeing an increasing trend toward renewable energy PPAs in Europe and this transaction is a great example of that. It has been a pleasure advising Credit Suisse Energy Infrastructure Partners and E.ON on a landmark Nordic transaction deploying DLA Piper's cross-market advisory team combining expertise from Sweden, UK, Norway, Luxembourg and Germany."

Other team members included: senior associate Rob Cockburn (Finance and Projects, Leeds); associate Charlotte Eliades (Finance and Projects, Oslo); senior associate Erik Bakke (Finance and Projects, Oslo); associate Ole Christian Mugggerud (Corporate, Oslo); partner Andreas Gunst (Finance and Projects, Vienna); associate Jeremy MacIver (Finance and Projects, London); Legal Director Ben Peacock (Finance and Projects, Leeds); Legal Director Rubayet Choudhury (Finance and Projects, London); associate Emma Whitfield (Finance and Projects, Leeds); associate Jen Keogh (Finance and Projects, Leeds); senior associate Aine Clancy (Finance and Projects, Liverpool); partner Xavier Guzman (Finance and Projects, Luxembourg); associate Rachida Benhalima (Finance and Projects, Luxembourg); counsel Robert Hofbauer (Finance and Projects, Frankfurt); senior associate Gabriela von Wietersheim (Finance and Projects, Cologne); associate Tim Hagberg (Finance and Projects, Stockholm) and associate Alicia Ehn (Finance and Projects, Stockholm).

