



# DLA Piper advises Cloudberry on the sale of the three hydropower plants Usma, Bjørgelva and Fennesetbekken



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**DLA Piper advised Cloudberry Clean Energy with the sale of of the three hydropower plants Usma, Bjørgelva and Fennesetbekken to Cadre AS.**

The total transaction value for the three assets, with a combined annual production of approx. 36 GWh, is NOK 320.5 million.

The transaction underscores significant value creation across Cloudberry's value chain with a sale price exceeding 2.3x the booked equity of the hydropower plants. Including the repayment of internal loans, the transaction will generate approximately 205 million in free cash for Cloudberry, which will be reinvested to expand the renewables portfolio.

The buyer, Cadre has quickly become a large Norwegian small-scale hydropower company. The company is majority-owned by Nordkraft and HitecVision.

The DLA Piper team was led by corporate partner Kaare Oftedal and head of DLA Piper Norway's Renewables sector group, assisted by senior associate Anders Hilt, associate Anja Hegerberg and associate Albert Albertsen.

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Fagområder      Corporate M&A

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Bransjer          Energy and Natural Resources

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