

Wolf Theiss advises Ingka Investments in the acquisition of 80% shareholding in 7 wind farm companies held by Vestas Group in Romania



Ingka Investments has signed an agreement for the acquisition of an 80% shareholding in 7 companies owning wind power plants generically known as Pegasus, Apollo and Pantelimon projects, having an aggregate installed capacity of 171MW. Giant wind turbine manufacturer Vestas Wind Systems A/S retained the remaining 20% shareholding in these 7 companies. Wolf Theiss has assisted the purchaser, Ingka Investments.

The transaction valued approx. 136 million Euros was signed on 28 August 2019 and is expected to close by latest end of the year, following clearance by the Romanian Competition Council.

The Romanian team of **Wolf Theiss** due diligenced 7 target entities and has also coordinated the negotiation process for the structuring of the transaction, the signing of the MoU, of the Sale Purchase Agreement and of the Shareholders' Agreement, as well as the necessary competition formalities.

“I am most thankful to my team who supported with a lot of dedication the extremely ambitious due diligence, negotiation and signing process. We are honoured that Wolf Theiss, with its vast experience in renewable energy in Romania, was again chosen as legal adviser for one of the landmark RES transactions in Romania. It is a pleasure to have acted for Ingka group since its entry into the market through the acquisition of Ikea store back in 2010 and to have sealed several breakthrough transactions in Romania ever since, in Real Estate, Forestland investments and now also Renewable Energy”, stated **Ileana Glodeanu**, *Wolf Theiss Partner and Coordinator of the Corporate / M&A team in Romania*.

Wolf Theiss team was led by Partner **Ileana Glodeanu** and included a team formed of some of the most experienced lawyers in renewable energy transactions in Romania – Counsel **Flaviu Nanu**, Senior Associates **Mircea Ciocirlea** and **Adina Aurel**, as well as Associates **George Ghitu**, **Andrei Salageanu**, **Alexandru Roman** and **Costin Șalaru** who advised on corporate, regulatory and real estate matters. Partner **Claudia Chiper** and Associate **Alexandru Asaftei** advised the client on finance matters, Senior Associate **Andreea Zvâc** and Associate **Andreea Anton** offered legal advice on litigation matters while Senior Associate **Ligia Berbecar** and Associate **Nina Lazar** advised the client on data protection, compliance and competition matters.