

BAKER ADVISES J&J ON ACHIEVING 100% RENEWABLE ELECTRICITY BY 2025

Posted on 13/08/2021



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Baker McKenzie Spain has advised the world's largest and most broadly-based healthcare

company Johnson & Johnson on three separate virtual power purchase agreements (VPPAs) in Europe



The three VPPAs include a mix of wind and solar projects in Spain for a total generation capacity of 104 megawatts (MW) or approximately 270,000 megawatt hours (MWh) of renewable electricity annually; equivalent to avoiding the carbon emissions from more than 41,000 passenger cars per year. Developed by Enel Green Power, the wind and solar projects are expected to become operational in 2023, and would not have been financed and developed without Johnson & Johnson's commitment, meaning the company is directly helping to accelerate the renewable energy transition in Europe.

The VPPAs will provide the equivalent of 100% renewable electricity for all Johnson & Johnson property sites across its three business sectors — pharmaceuticals, medical devices, and consumer health — in France, Germany, Spain, UK, Sweden, Switzerland, Greece, and Italy, significantly accelerating progress towards the company's ambitious goal to meet 100% of its electricity needs from renewable sources by 2025.

A cross-border Baker McKenzie team was led by London associate Saskia Volhard and senior associate Graham Richmond, working with a team in Madrid office led by partner and head of the firm's Transactional Banking & Finance practice Rossanna D'Onza (pictured left), together with Banking senior associate Paloma Moreno de la Santa (pictured right).