

# KWM ADVISES EDPR ON SPANISH WIND FARM PORTFOLIO SALE TO FINERGE

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**King & Wood Mallesons has advised EDP Renovaveis SA on the sale of seven onshore Spanish wind**

## **farms to Portugal's Finerge for €426 million**



Portuguese renewable power company Finerge Group has agreed to buy seven wind farms, with a combined capacity of 242 MW, from EDP Renovaveis SA (EDPR), the renewables arm of Portuguese utility Energias de Portugal SA.

The wind farms, which are located in the autonomous communities of Avila and Cataluña, have been in operation for an average of nine years.

EDPR will sell its full equity shareholding and outstanding shareholder loans in the assets for about €426 million, with the agreed transaction total enterprise value being €507 million. Completion is expected in the final quarter of this year and is subject to customary closing adjustments.

This sale is part of EDP's asset rotation strategy. With this deal the company has now divested over 40 per cent of the €4 billion target proceeds under its 2019-2022 plan.

KWM advised EDPR with a Corporate/M&A team formed by partner Roberto Pomares (pictured left) and Corporate/M&A counsel Teresa García (pictured right).