

LINKLATERS, A&R ADVISE ON SONNEDIX' PV PORTFOLIO ACQUISITION FROM CIRCLE ENERGY

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Category: [Archive](#)



Linklaters has assisted Sonnedix, the global solar independent power producer (IPP) with the

acquisition of a 112MWp solar PV development portfolio from Circle Energy, Faleuma, and Ríos Renovables, advised by Araoz & Rueda



The portfolio consists of seven photovoltaic projects located in Valladolid, a province of Castilla y León in north-western Spain. All projects are all in a well-advanced stage of development and construction works are expected to commence in the last quarter of 2021. The construction of all PV plants will be done by EPC contractor Ríos Renovables.

Axel Thiemann, CEO of Sonnedix, said: "This acquisition is testament to Sonnedix's commitment to the Spanish market and further demonstrates our appetite for growth in this, and other OECD countries. We are very proud of our active role in pushing the energy transition forward and expanding the use of clean, renewable energy."

Sonnedix currently has a total capacity of over 4.6GW worldwide, including a development pipeline of more than 2GW. In Spain, the solar IPP operates more than 150 projects across the country, totalling 365MW, and has almost 770MW under construction or various stages of development.

On this transaction, Sonnedix was advised by Linklaters and Vector Renewables. Sellers were advised by Araoz & Rueda.

Linklaters' team was led by partner Lara Hemzaoui (pictured left) and managing associate Juan Moreno (pictured right).