

SPB ADVISES BERRY GLOBAL ON LONG-TERM PPA WITH AXPO IBERIA

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Squire Patton Boggs has advised Berry Global on a long-term power purchase agreement (PPA)

with Axpo Iberia



The power purchase agreement will support the construction of a 50MWp solar plant in Guadalajara to be built by Spanish project developer Solaria. Due for completion by the end of 2021, the PV plant is part of the 626-MW Trillo project, which will be the largest solar plant in Europe.

The signing of the long-term PPA contract with Axpo Iberia is integral to Berry Global's sustainability strategy in Spain. The company has committed to a 25% reduction in its emissions by 2025 compared to 2019 levels. Berry Global Spanish sites benefitting from the agreement include Tarragona, Madrid, Pamplona, La Caniza, and two in Barcelona. Tarragona is the primary site, with 70 per cent of Berry's energy consumption for the country. Achieving this broader impact comes with partnership across the value chain, including Berry's chosen PPA partnership with renewable energy leader Axpo Iberia. Berry Global is one of the world's leading manufacturer and marketer of plastic packaging products Axpo is an international leader in the trading and marketing of solar and wind energy.

SPB advised Berry Global with a cross-border and cross-practice team formed by UK derivatives and Financial services partner Jeremy Ladyman (pictured left), Banking & Finance partner Manuel Mingot (picture right), UK Energy consultant Paul Brennan and associates Rob Broom and Alberto Paris.