

WFW ADVISES AXPO ON SALE OF 33 MW SPANISH WIND PROJECT TO CUBICO

Posted on 04/11/2022



Category: [Energy](#)

Tags: [Ana Lorenzo](#), [cn2](#), [Ignacio Soria](#), [Roman Pazos](#), [Watson Farley & Williams](#)



Watson Farley & Williams has advised Axpo Services on the sale of its 46% share in the 33 MW La Peñuca onshore Spanish wind farm to Cubico Sustainable Investments.

The wind farm, which is located in Merindad de Valdeporres in the Spanish region of Castille & Leon, has been fully operational since 2005 and benefits from the relevant feed-in tariffs regime. It comprises 22 wind turbines with an annual production averaging 98.4 GWh over the last six years and an average annual availability of 97.9%.

Active in 30+ countries worldwide, Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. By 2030, Axpo aims to develop onshore wind farms and solar plants internationally with an installed capacity of 3 GW and 10 GW respectively. Cubico is one of the world's largest privately-owned renewable energy companies.

The cross-border, multidisciplinary WFW team that advised Axpo on Italian corporate law aspects of the transaction was led by WFW Italy Head and Partner **Eugenio Tranchino** and Counsel **Luca Sfrecola**, assisted by Senior Associate **Cristina Betti**. Rome Partner **Tiziana Manenti** advised on the due diligence process, assisted by Senior Associates **Cristina Betti** and **Anthony Bellacci**, Associate **Antimo Nersita** and Trainee **Maria Concetta Molica**. Spanish law advice was provided by a WFW Madrid team led by Corporate Partner **Ana Lorenzo**, assisted by Senior Associates **Roman Pazos** and **Ignacio Soria**, and Associates **Jaime Salazar Arrancudiaga** and **Sonia Camps**.

WFW worked closely throughout the transaction with Axpo's inhouse legal team, led Head of Strategy **Filippo Di Benedetto** and Head of Legal & Compliance **Jorge Velasco Fernández**.

Mazars acted as Axpo's lead financial advisor, led by Partner **Ben Morris** and Directors **Irena Karasamani** and **Guy Laufer**. **Giovanni Crenna** and **Floriano Mascolo** provided tax due diligence advice.

Cubico was advised by Bird & Bird.