WFW ADVISES RPC ON 3.4 GW SPANISH PV PROJECT PIPELINE WITH BENBROS

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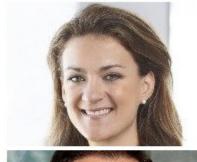

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Watson Farley & Williams has advised Renewable Power Capital on the formation of a Joint

Venture with Benbros Solar S.L., an experience Spanish photovoltaic developer, to develop 14 solar energy projects across Spain

Through the partnership, RPC and Benbros will work together on a portfolio of 3.4GW across the projects located within the regions of Andalucía, Extremadura, Castilla la Mancha, Aragon and Murcia.

WFW's legal assistance spanned all the phases of the transaction – including, Legal Due Diligence, advice on the Spanish regulatory framework for renewable projects in early stages, transaction structuring (e.g., implementation of Canadian law requirements with classes of shares and funding instruments), Corporate issues, negotiating transaction documents (shareholder agreements, development services agreements and related documentation) and advise on all closing actions.

RPC is a pan-European renewable energy investment platform established in 2020 by Canadian Pension Plan Investment Board (CPPIB) with its headquarters in London. It aims to further expand and develop the European renewables sector, accelerating its already rapid growth and playing a key role in making the energy transition a reality. This JV marks RPC's first entry into the Spanish renewable energy market.

The WFW Madrid team advising Renewable Power Capital was led by Corporate/M&A partner and office head María Pilar García Guijarro (pictured top left), working closely with Regulatory partner David Diez (pictured top right) and with Corporate associates Javier Ruffin (pictured bottom left) and Enrique Thomas de Carranza (pictured bottom right).

María Pilar commented: "We are delighted to have advised RPC team on this important transaction as a first step for their investment and expansion strategy into the Spanish renewables sector and we look forward to supporting them in their future growth."