

# NEWS DEAL

# REPORT

## **Hengeler Mueller advises First Solar on sale of world's third largest photovoltaic power plant**

The solar module manufacturer First Solar and the German project developer juwi have sold the world's third largest photovoltaic power plant (output: 53 MWp) in Turnow-Preilack (Brandenburg) that both had previously constructed as part of a joint venture. The power plant has been acquired by an investment company of WealthCap, an issuing company of closed-end funds belonging to the UniCredit Group. The debt financing that had been provided by a bank syndicate under the lead management of KfW IPEX-Bank to construct the photovoltaic power plant will still be available to the project company subsequent to the sale.

Hengeler Mueller has provided comprehensive advice to First Solar, the world's leading manufacturer of thin-film photovoltaic modules, on this transaction as well as previously on the construction of the photovoltaic power plant. The firm advised notably on the contract negotiations with the acquirer and on the negotiations with the bank syndicate in relation to the debt financing subsequent to the change of control. Advice was provided by partners Daniel Kress (Corporate), Ralph Defren (Financing) and Edgar Wallach (Closed-End Funds), counsel Axel Gehringer (Financing) as well as senior associate Klaas Ziervogel (all Frankfurt).

### **Partner and Press Contacts**

#### **Daniel Kress**

- Partner -  
Hengeler Mueller  
Partnerschaft von Rechtsanwälten

Bockenheimer Landstrasse 24  
60323 Frankfurt  
Germany  
Tel.: +49 69 17095-580  
Fax: +49 69 17095-7541  
daniel.kress@hengeler.com

#### **Keith D. Bain**

- PR Manager -  
Hengeler Mueller  
Partnerschaft von Rechtsanwälten

Bockenheimer Landstrasse 24  
60323 Frankfurt  
Germany  
Tel.: +49 69 17095-207  
Fax: +49 69 725773  
keith.bain@hengeler.com

1 April 2010

**HENGELER MUELLER**

[www.hengeler.com](http://www.hengeler.com)