



DLA Piper advises Element Power on the sale of part of its business to Norwegian energy group Statkraft



Hans Sundblad
Partner



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DLA Piper has advised global renewable energy developer, Element Power, on the sale of its power projects and asset management business covering Ireland and the UK, to Statkraft, a Norwegian state-owned utility.

The assets include a portfolio of development stage onshore and offshore wind projects across these key Northern European markets with a potential generating capacity of approximately 1.55GW. The transaction also encompasses Element Power's battery storage and grid services projects, but excluded the Nordic assets and the company's Greenlink interconnector project.

Element Power was established in 2008 by Hudson Clean Energy Partners, a leading global private equity firm investing in renewable energy, alternative fuels and energy efficiency.

The DLA Piper team was led by Head of European Private Equity, Tim Wright and Global Co-Chair of Energy and Natural Resources, Natasha Luther-Jones.

Commenting on the deal, Tim Wright, said: "Demand for high quality energy assets remains very high in the private equity sector. We are seeing an increasing interest and activity in this space and we expect this to continue in the coming months."

Natasha Luther-Jones, added: "We are delighted to have supported Element Power on this landmark deal, working seamlessly with the business across multiple jurisdictions to bring the sale to fruition."

Other team members included: senior associates Amar Maan and Johannes Poon; associates Simon Winterburn, Ed Moys, Will Gowland and Richard McGlasham, all Corporate; partner Andreas Gunst, senior associate Ruth Conolly, associate Sophie Linnell, and trainee solicitor Kenneth Wallace- Müller, all Projects.

The Nordics team was led by partners Hans Sundblad and Antti Rajamäki (Corporate), Antti Niemi (Real Estate), all based in Finland; Björn Sjöberg (Banking and Finance) and Peter Ihrfelt (Corporate), both based in Sweden.

Services Private equity

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