



GNZ LEGAL

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Key facts

- A boutique law firm focused primarily **on two sectors: energy** (renewables, oil & gas, conventional energy, petroleum industry) and **infrastructure**
- A team of 9 legal professionals with **many years of experience in a multitude of complex energy and infrastructural projects**. Services range from **M&A/JV transactions**, through **sector-specific contracts** (EPC, BoP, O&M, TSA, drilling rig contracts, oilfield services agreements, etc.), **project finance advisory**, to **regulatory work** (permitting and administrative procedures), or **commercial litigation**
- **Alliances with reputable boutique specialist law firms in Poland** (e.g. in the field of taxation, data protection, intellectual property rights, or new technologies), as well as **in many other jurisdictions**, thanks to which we provide an all-embracing range of legal advisory services **also in other sectors and industries**, as well as in transactions and matters requiring **advice on foreign law**

Recent credentials in solar energy (PV) sector

Lawyers forming the GNZ LEGAL team have been very active over the past few years in the Polish solar energy sector. Some of the recent highlights of the credentials of our lawyers, as well as of the firm itself, include as follows:

-  Advisory to a joint venture of PV industry investors in the **acquisition of an approx. 40 MW portfolio of ready-to-build (“RTB”) PV projects with contract for difference (“CfD”) secured;**
-  Advisory to the borrower on a **project finance transaction for over a dozen of single 1 MW PV projects with CfD secured;**
-  Advisory to one of the largest banks in Poland in a **refinancing transaction for a mid-size portfolio of existing (operating) PV assets;**
-  Advisory to the seller (including negotiations of all transaction documentation) in the **sale of an 11 MW PV portfolio with CfD to a Scandinavian investor;**
-  Advisory to the seller (PV developer) on the **sale of a 10 MW PV portfolio with CfD** to a Polish privately-held IPP;

(further credentials on the following slides)

Recent credentials in solar energy (PV) sector

- ④ Advisory to a Baltic States' PV developer on **due diligence and acquisition of a 26 MW portfolio of RTB PV projects with CfD secured;**
- ④ Advisory to a leading PV market investor in Poland on due diligence of a **50+ MW package with CfD secured;**
- ④ Advisory to a large Polish infrastructural company in **due diligence and acquisition of a nearly 20 MW PV portfolio with CfD secured.** Subsequent up-date of the due diligence report for the financing bank;
- ④ Advisory to a Baltic States' utility on **due diligence of a large PV portfolio with CfD** as well as subsequent advisory on **contemplated transaction documentation;**
- ④ Advisory to a large Polish PV developer on **due diligence (for bank financing purposes) of a 35+ MW portfolio with CfD;**

(further credentials on the following slides)

Recent credentials in solar energy (PV) sector

- ④ Advisory to a Far East privately held PV developer in the **sale of a 40+ MW portfolio of RTB PV projects with CfD secured;**
- ④ Advisory to a major bank in Poland in a transaction involving both construction finance as well as long-term re-finance of a **45+ MW package with CfD secured;**
- ④ Advisory to a privately held UK PV investor in the **due diligence and M&A transaction for 24 MW of RTB PV projects with CfD;**
- ④ **Due diligence for a consortium of financing banks of a large portfolio of PV projects with CfD;**
- ④ **Advisory on a holding structure in Poland** for an overseas renewable energy investor prior to their first acquisitions of PV projects in Poland;
(further credentials on the following slide)

Recent credentials in solar energy (PV) sector

-  Advisory to one of the leading foreign investors in the Polish PV industry in **multiple power generation licensing procedures before the President of the Energy Regulatory Office;**
-  Advisory to a large European EPC company on an **EPC contract (and associated collaterals) executed with one of the leading PV developers in Poland for nearly 20 MW of PV projects;**
-  Advisory to a Far East investor in **multiple power generation licensing procedures before the President of the Energy Regulatory Office;**
-  Vendors' **due diligence for a European PV investor of a large, utility-scale PV project being prepared for the 2020 CfD auction;**
-  Several **regulatory opinions on CfD system in Poland** to a variety of PV investors active in the Polish PV industry.

Recent credentials in wind farm sector

Some of the recent highlights of the credentials of our lawyers, as well as of the firm itself, include as follows:

- ① Buy-side **due diligence of two mid-size projects (20 – 25 MW each)** prepared to participate in CfD auction **and subsequent transactional advisory related to acquisition of the projects;**
- ① Buy-side **due diligence of a cluster of three wind farm projects (between 15 – 50 MW each)** prepared to participate in CfD auction **and subsequent transactional support;**
- ① Vendors' **due diligence of a 25+ MW operating wind farm asset and preparation of all relevant transactional documentation and support in the M&A process;**
- ① Vendor's **due diligence of two operating wind farm assets** prepared for an international investment firm looking to sell these Polish assets;
- ① **Limited due diligence of a large cluster of 120+ MW operating assets**, performed for a major international RES investor (potential buyer), related to **bankability of the assets, loan restructuring options and renegotiations of existing PPAs and CPAs;**

(further credentials on the following slide)

Recent credentials in wind farm sector

- ① Ongoing day-to-day advisory, based on a permanent advisory contract, on corporate, real estate and regulatory matters to **two different international wind farm investors, who jointly hold wind farm assets in Poland exceeding 50 MW;**
- ① Advisory to a Polish renewable energy company on the **sale of a large wind farm project with CfD to a major international utility;**
- ① **Vendor's due diligence of a portfolio of smaller wind farm projects** (between 8 – 12 MWs each) prepared to participate in CfD auction;
- ① Advisory to a reputable international EPC company in Poland on **EPC contracts for wind farm assets executed with a large Polish utility;**
- ① Advisory to a private wind farm operator on a **Balance of Plant contract for a large wind farm project in Poland.**

Recent credentials in oil and gas

Some of the recent highlights of the credentials of our lawyers, as well as of the firm itself, include as follows:

-  **Due diligence**, for a potential buy-side investor, **of exploration and production rights in Poland related to conventional oil and gas fields, as well as advisory on the structure of the anticipated M&A transaction;**
-  **Representation of a Canadian exploration and production company in so-called pre-qualification proceedings**, conducted by the industry regulator, required to obtain exploration and production licenses in Poland;
-  **Advisory to an oil and gas company** with regard to **construction of a connection pipeline** required for subsequent off-take of gas from the gas well to the transmission pipeline;
-  **Preparation of template off-take contracts** (to be executed with commercial clients) for a private gas trading group;
-  **Due diligence of a gas trading company**, performed for a buy-side investor, in particular with respect to **regulatory risks associated with pending proceedings regarding potential revoking of gas trade licenses.**

Recent credentials in conventional energy and heating sector

Some of the recent highlights of the credentials of our lawyers, as well as of the firm itself, include as follows:

- ⦿ Complex **due diligence**, for an international energy group, **of an independent power trading company from Western Poland**;
- ⦿ Advisory to a so-called **independent distribution system operator (DSO)** in a **variety of contractual matters** (e.g. PPAs with industrial off-takers) as well in **regulatory proceedings** (e.g. tariff approvals);
- ⦿ **Commercial litigation** on behalf of a private renewable energy company **against a grid operator** with respect to **grid connection fees**;
- ⦿ **Commercial litigation on behalf of a power trading company** against one of its key off-takers **with respect to PPA pricing and PPA terms**;
- ⦿ Advisory to a **combined heat and power (CHP) investor** with respect to a tender regarding **construction of new CHP capacities in one of Poland's cities** (including **also negotiations of an off-take contract**);
- ⦿ Regulatory advisory to **an energy trading company** with regard to **REMIT laws and regulations** and their application to transactions made by the Company.

Recent credentials in infrastructural projects

Some of the recent highlights of the credentials of our lawyers, as well as of the firm itself, include as follows:

-  Support to a private energy company with regard to **a public private partnership project (PPP) entailing extension of existing municipal water pipeline system** in exchange for delivery of water for energy operations;
-  Advisory regarding **re-construction of several kilometres of public roads** (including national roads and highways) in connection with required deliveries of equipment for a power generation facility in Poland;
-  Advisory to **an international infrastructure company** on a variety of commercial contracts and corporate matters regarding extension of facilities in Poland;
-  Advisory on **real estate matters** to a private equity fund with respect to their **engagement in construction of an industrial park in Poland.**

**Please do not hesitate to
contact us**



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