

Key projects in the renewable energy sector in 2022

Dentons' Energy and Natural Resources practice team

Grow | Protect | Operate | Finance

August 2022

The renewable energy sector is experiencing growth on a truly unprecedented scale. It is of crucial importance from both the economic and political perspective. The growing share of renewable energy in the energy mix means that the process of transitioning away from fossil fuels is gaining impetus. The direction and pace of this process are being set by major projects that have been undertaken recently. The Energy and Natural Resources practice team in Dentons' Warsaw office has long been acknowledged as the undisputed leader in this area in terms of legal, business and regulatory advisory. In the first half of 2022 alone, the team helped successfully complete a number of projects of major significance for the energy market in Poland.



We have advised on more than a dozen key RES projects in the market.



The installed capacity of all RES projects we supported totals 2.25 GW.



We helped procure financing for RES projects slated to achieve capacity of 542 MW.



As many as nine long-term corporate power purchase agreements (cPPAs) have been concluded with our support.



To enhance our standout client service, we are systematically growing our Energy and Natural Resources practice team.



Prestigious international and national rankings regularly award top honors to our lawyers.



For more than 30 years, our law firm has been advising clients on many of the key projects that are currently shaping the energy market in Poland and the wider region. We boast comprehensive experience in wide-ranging areas—investment, regulatory, environment, finance and tax—which is highly appreciated by our clients actively engaged in energy transition processes.

We are proud to present the most important energy sector projects and investments on which Dentons advised. We also take this opportunity to recall the recent changes and achievements supported by this outstanding energy team.

Our long-standing commitment to supporting the energy transition has given us a wealth of practical knowledge, accumulated in the Polish market and the multi-faceted European environment, which we can now share with our clients. By its very nature, the energy market is special, operating as a closed and interlinking system. The changes we are witnessing in this sector exert not only an economic impact, but are increasingly becoming an element of much wider-ranging geopolitical processes. These must be appraised and anticipated with a long-term perspective in mind. Today, there can be no doubt that a strategic energy transition towards RES is very much an element of Poland's *raison d'état* and a precondition for the well-being of future generations.

As we sum up the first half of 2022 in the energy sector, we wish to thank our clients for the trust they have placed in us and for giving us this opportunity to play an active part in the energy transition process at what is certainly a crucial juncture in history. We are pleased to be involved in such a diverse range of projects that have a truly enormous impact on Poland's energy security. We welcome all the recommendations that we have received from our clients and competitors alike. We take pride in the support we are capable of providing in the energy transition process and confidently volunteer our advice on projects that help our clients achieve their strategic objectives in this field.

Arkadiusz Krasnodębski, Poland Managing Partner, head of the Polish and European Energy and Natural Resources practice team

Fresh start in 2022

The Energy and Natural Resources practice team entered 2022 significantly strengthened. In January **Dr. Christian Schnell**, dual-qualified Polish legal advisor (radca prawny) and German advocate (Rechtsanwalt), joined Dentons' Warsaw office as a partner, bringing with him a team comprised of **Piotr Dziwniel** (counsel), **Olga Wasilewska** (senior associate) and **Ewa Gołąbek** (associate). The newcomers brought new strength to our ever-expanding energy practice team, forging especially close ties with the Renewable Energy practice team headed by partner **Agnieszka Kulińska**. The team led by Christian effectively blended in with Dentons structures and, before the first six months of 2022 were out, they had already advised on acquisitions of two wind farms in northern Poland – with capacities of 5 and 7.5 MW. Christian Schnell's team also provided advice on the completed acquisition of two photovoltaic farms from a Polish developer, one with a capacity of 57 MW located in northern Poland and the other in Silesia.



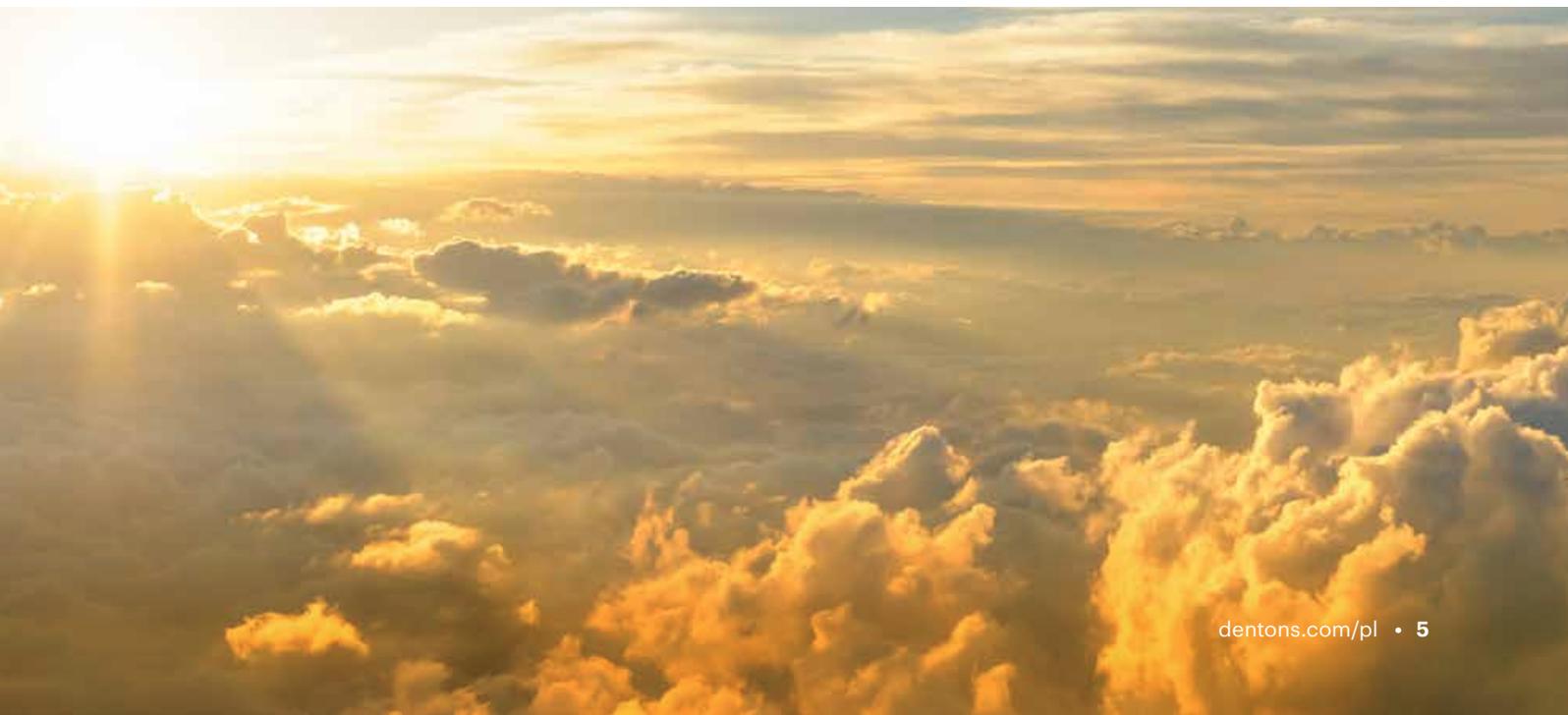
“Our clients expect not only legal expertise from us, but also strategic advice, including on technology and sector integration.”

— **Christian Schnell**,
partner in the Energy and
Natural Resources practice team

Financing of key investments in the RES sector

In the past six months, the Dentons team has on two occasions provided support to a consortium of banks in green energy financing projects. In January, we reported our [advisory services to a consortium of banks providing financing to the tune of PLN 674 for the development and operation of six onshore wind farms with a total capacity of c. 150 MW](#). In this multidisciplinary project, coordinated by partner **Piotr Nerwiński** from the Banking and Finance practice team, **Agnieszka Kulińska, Lena Boczkaja, Filip Raubo, Piotr Michajłow** and **Mikołaj Kępas** from the Energy and Natural Resources practice team stepped in to advise on design and regulatory matters.

In May, [Dentons announced it had advised on the construction of the largest standalone photovoltaic farm to be developed in Poland](#). This project was coordinated by Tomasz Zwoliński, partner from the Banking and Finance practice team. A multidisciplinary team, which included **Agnieszka Kulińska, Michał Motylewski, Mikołaj Kępas** and **Piotr Michajłow**, advised a consortium of three banks in connection with a PLN 763 million financing package for this project, located in Zwartowo, Wejherowo County, Pomorskie region.





“Today there can be no doubt that a strategic energy transition towards RES is very much an element of Poland’s raison d’état and a precondition for the well-being of future generations.”

— **Arkadiusz Krasnodebski**,
head of the Polish and European Energy
and Natural Resources practice team, and
Managing Partner of Dentons in Poland

Solar and wind projects



“Poland is a growing market for RES investors, and the transformation this entails creates a demand for comprehensive and up-to-date advisory services.”

— **Agnieszka Kulińska**,
partner, Head of Renewables
Practice Poland

A team of Dentons lawyers comprising **Filip Raubo** (counsel), **Lena Boczkaja** (senior associate) and **Mikołaj Kępas** (associate) has been providing comprehensive advice in recent months to an international RES (wind and solar) company operating in Europe on due diligence reports for six large-scale photovoltaic projects, and otherwise assisting the client in handling the relevant transactions and negotiating lease terms.

Filip Raubo and **Lena Boczkaja**, supervised by **Agnieszka Kulińska**, advised an Israeli investor acquiring a wind farm with an installed capacity of at least 48 MW. In addition to preparing the due diligence report, the team drafted and negotiated the required transaction documentation.

Lawyers with the Energy and Natural Resources practice team were involved in multiple other photovoltaic projects as well, for example in the acquisition of 70 MW and 100 MW photovoltaic farms by one of Europe’s largest suppliers of photovoltaic power plants, based in Germany. Dentons provided comprehensive advisory services in the transactions, including due diligence, drafting and negotiating the transaction documentation, and assistance in preparing and completing closure of the acquisition. Our lawyers also produced a memorandum for the client on innovative floating photovoltaic farms.

A team comprised of **Agnieszka Kulinska**, **Maciej Dymnicki** (counsel) and lawyers **Filip Raubo** and **Lena Boczkaja** advised a British investment group, involved in green infrastructure development projects, in their acquisition from a single owner of a portfolio of 28 greenfield photovoltaic projects located in Poland, with a total potential capacity of around 750 MW.

Agnieszka Kulińska and **Lena Boczkaja** advised a Danish provider of comprehensive solar energy solutions in the negotiation and conclusion of six agreements for the lease of nearly 500 hectares of land to accommodate a photovoltaic farm. Our two lawyers continue to provide day-to-day advisory to this client, who is looking to further expand its photovoltaic business in Poland.

Innovative cPPA contracts

In late 2021 / early 2022 Dentons provided advisory services in connection with two cPPA contracts for the purchase of renewable energy in Poland concluded by a leading telecommunications provider. Work on this project was supervised by **Agnieszka Kulińska**, and the project team consisted of **Michał Motylewski** (Europe Energy Practice Development Counsel) and **Piotr Michajłow** (senior associate).

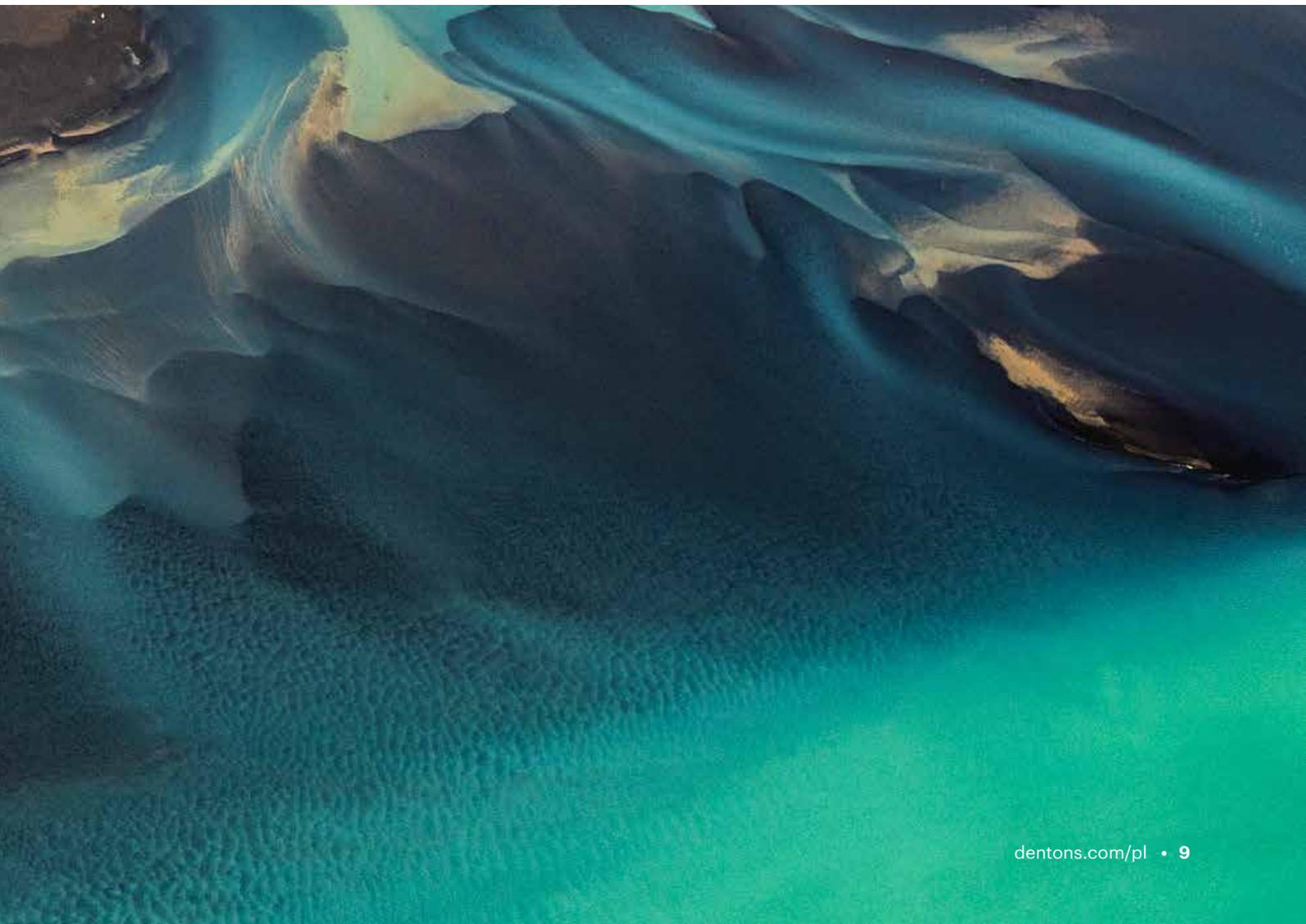
Other RES projects

The Energy and Natural Resources practice team was involved in two recently completed projects of a British RES company listed on the London Stock Exchange. Lawyers from Dentons' Warsaw office drew up a report for this client on 135 photovoltaic projects for potential acquisition, as well as due diligence reports for a number of projects for potential financing, and helped with negotiation of financing terms (VAT financing and mezzanine financing). On top of that, Dentons produced a memorandum for a green bonds issue summarizing the status of the client's projects in Poland, with a total capacity of 700 MW.



In recent months, the Warsaw-based Energy and Natural Resources practice team represented a client in proceedings before the Provincial Administrative Court in Warsaw to review a complaint against a decision issued by the Minister of Infrastructure pursuant to Article 106 of the Act on Promotion of Energy Generation in Offshore Wind Farms (the Offshore Act). The client challenged the discontinuation of proceedings for the issuance of a permit to construct man-made islands and install structures and equipment commenced before the zoning plan for Poland's maritime domain was developed and the Offshore Act came into force.

The Court agreed entirely with Dentons' argumentation and pointed out that the Minister of Infrastructure is obliged to review the permit application on its merits and that transitional provisions must afford an opportunity to entities affected by certain changes in the law to adapt to the new situation. The complaint was drafted by **Agnieszka Kulińska, Michał Motylewski** and **Piotr Michajłow**.



Awards and accolades

Warsaw's Energy and Natural Resources practice team started 2022 with a raft of accolades in international and national legal rankings. *Chambers Europe* once again placed Dentons' Warsaw team in the top Band 1 in the "Energy and Natural Resources" category for Poland, with individual honors going to **Arkadiusz Krasnodębski** (Eminent Practitioner), **Agnieszka Kulińska** (promotion to Band 3) and **Michał Motylewski** (Band 4).

In addition, this year's *Chambers Global* and *Chambers Europe* ranked our multijurisdictional team in Band 1 in the "Projects and Energy" category in Central and Eastern Europe region-wide and Band 3 in this category Europe-wide.

In *The Legal 500 EMEA* ranking Dentons' Warsaw team retained its highest Tier 1 position in the "Energy and Natural Resources" category for Poland, while **Arkadiusz Krasnodębski** again found himself in the Hall of Fame of Individuals for another consecutive year.

Finally, in this year's jubilee Law Firm Ranking of the *Rzeczpospolita* daily Dentons was recommended in the "Energy Law" category, with **Arkadiusz Krasnodębski** named "Recommended Lawyer".



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Feel free to contact us

We will be pleased to discuss how Dentons experts can assist you in your pursuit of renewable energy investments and projects. Do not hesitate to contact our Warsaw office or use other channels of communication with us.

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