

Dentons advised Volta, on its US\$4 million capital increase designed to accelerate the implementation of its solar projects in Sri Lanka

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Paris —Dentons advised Volta, a France-based renewable energies producer, on its US\$4 million capital increase (€3.78 million) designed to accelerate the implementation of its solar projects in Sri Lanka.

The investment comes from the new Norwegian Climate Investment Fund, which was set up last year to be managed by Norfund, with the goal of alleviating greenhouse gas emissions by investing in renewable energy in developing countries with large emissions from coal and other fossil fuel consumption. Sri Lanka is one of the eight countries the new fund has prioritized.

Volta is an independent energy producer, founded in 2014, which develops, finances, builds and operates renewable energy production facilities. Its main operations take place overseas and internationally, in the ground-mounted and rooftop photovoltaic and wind power markets.

The group has annual sales of €15 million and has raised over €100 million in financing since 2021.

This funding will enable Volta to speed up the construction of solar power plants, developed and installed on the roofs of Sri Lankan schools by its local partner Gaia Greenenergy Group.

A team from Dentons' Paris office advised Volta, which included partner **Guillaume Kessler** and associate **Caroline Pucel** (both Corporate).

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