

# Dentons advises UniCredit Bulbank and EBRD on the project financing of the Tsenovo solar plant in Bulgaria

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Global law firm Dentons advised UniCredit Bulbank and EBRD on the financing for the construction and operation of a large-scale solar plant in north-eastern Bulgaria and the addition of 112.5MW of new solar power generation to the national electricity system. EBRD guaranteed up to €25 million of the financing under its risk-sharing framework. This was the first greenfield renewable project financed under this framework.

Tsenovo solar plant is sponsored by Enery Development, a Vienna-based infrastructure company with more than 300MW of operational renewable energy plants across Central and Eastern Europe. Enery is supported by the Three Seas Initiative Investment Fund.

Banking and Finance partner **Mark Segall** led Dentons' team on the deal in collaboration with counsel **Maria Tomescu**, associate **Cristina Staicu** and trainee solicitor **Magdalena Luniak**. Partner **Claudiu Munteanu-Jipescu** and counsel **Elena Vlasceanu** provided energy sector advice. Dentons worked alongside teams from Djingov Gouginski Kyutchukov & Velichkov and Binder Grösswang – members of the Nextlaw referral network – who served as Bulgarian and Austrian counsel respectively.

## About Dentons

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