

12 April 2022

## Luther advises Ingka Investments on acquisition of German solar portfolio

**Düsseldorf – The Luther Rechtsanwaltsgesellschaft team has provided legal advice to Ingka Investments BV on the acquisition of a PV development portfolio from solar project developer ENERPARC.**

Ingka Investments BV has acquired four German photovoltaic parks under development with a planned capacity of around 300 MWp from ENERPARC. The projects are expected to be ready for construction by the end of 2022 and partly completed by 2023. The total investment in the PV development portfolio, which includes another five plants in Spain, amounts to approximately EUR 340 million. The expected production of the solar parks corresponds to the electricity consumption of approximately 140,000 households and is expected to cover the electricity consumption of all IKEA stores in Germany.

The Luther team, led by corporate lawyer Marc Urlichs and energy lawyer Dr Angelo Vallone, advised Ingka Investments BV on the due diligence and contract negotiations with ENERPARC. The team has acted for Ingka in the past, for example on their entry into the Veja Mate offshore wind farm.

### **About Ingka Investments BV:**

Ingka Investments BV is an investment company of the Ingka Group, which invests in renewable energy projects, among other things. The Ingka Group (Ingka Holding B.V. and its controlled companies) is one of 12 different groups of companies that own and operate IKEA retail shops under franchise agreements with Inter IKEA Systems B.V.. Ingka Group has three business units: IKEA Retail, Ingka Investments and Ingka Centres. Ingka Group is a strategic partner in the IKEA franchise system and operates 392 IKEA stores in 32 countries.

**On behalf of Ingka Investments BV:**

Luther, Corporate/M&A, Düsseldorf: Marc Urlichs (Counsel, Lead)

Luther, Energy Law: Dr. Angelo Vallone (Partner), Benedikt Rechner (Senior Associate)

**On behalf of ENERPARC:**

Osborne Clarke: Dr Christoph Torwegge (Partner, Lead), Felix Jaeger (Senior Associate)

Simmons & Simmons (for the vendor due diligence): Dr Jens W. Gölz (Partner), Peter Louzensky (Supervising Associate)

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**Brief profile Luther Rechtsanwaltsgesellschaft mbH**

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer ([www.unyer.com](http://www.unyer.com)), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther has been named "Law Firm of the Year: Germany 2021" and also "European Law Firm of the Year 2021" by The Lawyer, one of the most well-known legal magazines worldwide. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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