



HERBERT SMITH FREEHILLS ADVISES JERA ON ITS STAKE IN UK WIND FARM

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News

Leading global law firm Herbert Smith Freehills has advised JERA Co, Inc, on its acquisition of a 24.95% stake in the Gunfleet Sands Offshore Wind Farm project in the United Kingdom from Marubeni Corporation.

The Gunfleet Sands project has 172.8MW of installed capacity consisting of 48 fixed-bottom offshore wind power generators located off the Essex coast, and began operations in April 2010.

Upon completion, JERA will work with Gunfleet Sands' other owners Ørsted and the Development Bank of Japan to leverage its experience of the offshore wind business for possible projects in Asia. This will be JERA's first power generation business acquisition in Europe.

JERA is a joint fuel-buying venture between two of Japan's largest utilities, Tokyo Electric Power and Chubu Electric Power, and is the world's largest buyer of LNG.

"We are very pleased to assist JERA to make its first investment into the European power generation market," said Tokyo partner Lewis McDonald. "The outlook for new renewable energy generation projects in Japan and other countries in Asia is very positive and is supported by government policy."

"Buying into the mature European renewables market will give JERA valuable insight into the operation of utility-scale renewables projects to combine with its existing expertise in conventional power plants, which will assist JERA as it navigates future opportunities in Asia and other regions."

Lewis and senior associate Joe Fisher led the team advising JERA assisted by London-based energy specialists partners Silke Goldberg, Sarah Pollock and Matthew Job and senior associate Martin Bittner.

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