

# HERBERT SMITH FREEHILLS ADVISES PEARL INFRASTRUCTURE ON INVESTMENT IN BIOENERGIE WISMAR COMBINED HEAT AND POWER PLANT

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Deals and cases

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Herbert Smith Freehills advised PEARL Infrastructure Capital as majority stakeholder on its joint investment with Wismar Pellets in financing the construction of the Bioenergie Wismar Combined Heat and Power Plant. For PEARL the transaction marks the entry into the German biomass market.

Co-developed by GIG and Wismar Pellets, the combined heat and power (CHP) biomass plant will generate up to 18 MWe of electricity and 27 MWth of renewable heat, and provide both Wismar Pellets and ILIM Nordic Timbers, who will provide bark material as a by-product of their timber operations, with heat. The plant is supposed to start operations in Q4 2022.

PEARL Infrastructure Capital (PEARL) is a private equity investment fund dedicated to the energy and ecology transition in Europe. The fund completed its final closing in March 2020 with a total commitment in the fund of €280 mn (i.e. an investment capacity of ca. €1.2 bn in projects) which is currently being deployed into European assets in the production of baseload renewable energy such as biomass cogeneration plants, in waste valorisation, and in water cycle management.

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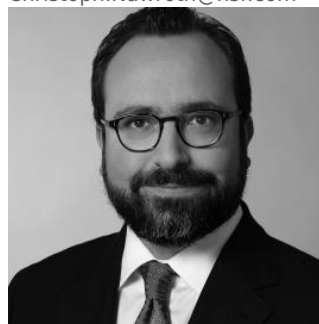
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