

## **LPA advises Capital Stage on the acquisition of a French solar park portfolio**

### **German Investor Capital Stage AG adds 40 MW to its portfolio acquiring four solar parks in France**

*Munich, 11 April 2014* – LPA advises Capital Stage on the acquisition of a French solar park portfolio by way of a share deal. Capital Stage has purchased the German holding company indirectly holding the French assets.

Consisting of 4 separate solar parks, the portfolio is located in southwest French region Aquitaine. All solar parks are in operation since March 2012 and produce a total power of up to 40 MW. The total transaction volume was more than EUR 140 million being the largest investment in Capital Stage's history. The solar parks were turnkey constructed by a well-known developer who also remains the technical administrator of the 4 parks after the transaction.

Having its seat in Hamburg, Germany, Capital Stage AG focusses on investing in wind and solar parks and is Germany's biggest independent solar park operator. With more than 40 wind and solar parks across Europe, Capital Stage's portfolio currently produces more than 288 MW in total. In March 2014, Capital Stage AG shares were included in the SDAX index of Deutsche Börse AG.

Seller of the solar park portfolio is Aquila Capital, an investment company focusing on alternative and real asset investments. Aquila Capital belongs to Aquila group with 11 offices worldwide. Aquila group was established in 2001 and currently administrates assets worth EUR 7.2 billion.

#### **Advisors Capital Stage AG:**

**LPA Munich:** Dr. Bernd Spieth (Partner, lead advisor, M&A), Oliver Kirfel, LL.M. (Partner, M&A)

**LPA Paris:** Silke Nadolni, MRICS (Partner, Real Estate/Energy Law), Alexa Zimmer, LL.M. (Counsel)

**Advisors Aquila Capital:**

**Heuking Kühn Lüer Wojtek** (Hamburg): Dr. Michael Dröge (Partner, lead advisor, M&A), Dr. Kai Bandilla (Partner, Energy Law and Corporate Law), Dr. Christoph Froning LL.M. (Partner, Corporate Law and M&A), Fabian G. Gaffron (Salaried Partner, Tax)

**Background:**

Whereas Capital Stage had mandated LPA Paris before, this transaction was implemented together with LPA Munich for the first time. LPA Munich had joined the international LPA network in October 2013. LPA's Munich office specialises in renewable energy and real estate transactions and has worked together with LPA Paris several times in the past.

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