

Wolf Theiss advises on a landmark biogas deal in Poland

Warsaw, 22 July 2024 – Wolf Theiss advised the principal shareholder of ARA Cursus, a developer and operator of anaerobic digestion plants based in Poland, on the formation of a tri-partite joint venture with SUEZ and Eiffel Investment Group

Following the transaction, SUEZ will hold a 51 % controlling stake in ARA Cursus (ARA), Eiffel Investment Group will hold 24.5% of the shares in ARA and Bourgogne, an affiliate of Alinea Solar France, will retain the remaining 24.5%.

ARA Cursus (ARA), a Polish anaerobic digestion plant developer and operator, has developed a portfolio of nine agricultural biogas projects in that country with the support of key technology and project partners. The projects also involve the production of digestate as an agricultural fertiliser and the drying of wood for commercial customers.

The joint venture partners plan to invest approximately EUR 70 million in the construction of a first group of biogas plants and the development of additional anaerobic digestion to biomethane production plants. With the combined production of renewable energy and biofertilisers, ARA's biogas plants will contribute to Poland's low-carbon energy transition and the circular economy.

Wolf Theiss provided comprehensive legal support regarding all aspects of the transaction, including structuring, drafting and negotiating the share purchase agreement and the shareholders' agreement, as well as assisting with its overall completion.

The Wolf Theiss team was led by Partner Maciej Olszewski supported by Associate Dominika Getka (Corporate M&A), Associate Jan Gąsiorowski (Banking & Finance) and Associate Maria Markowska (Banking & Finance). Partner Karolina Stawowska provided tax advice.

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