

Bracewell Represents FRV on Acquisition of Majority Interest in Platform to Develop 600 MW of Battery Energy Storage Systems in Greece

News Release

November 21, 2022 | 1 minute read | London

LONDON — Bracewell (UK) LLP represented Fotowatio Renewable Ventures (FRV) on the acquisition of a majority interest in a platform to develop 600 MW of battery storage systems. FRV, a leader in the development of sustainable energy solutions, has acquired a majority interest from, and partnered with, Greek developer Wootis SA to develop, construct and operate a portfolio of existing battery energy storage system projects across Greece. The portfolio of 600 MW battery energy storage systems held by the platform is divided into several facilities under development by Wootis.

The portfolio is the largest commercial operation in the field of electricity storage with battery systems under development in Greece.

Bracewell has represented FRV on a number of first-of-its-kind battery storage investments in the UK, notably the largest battery energy storage plants in the UK, the Contego and Clay Tye projects, each of which are being developed in collaboration with a UK developer utilizing Tesla batteries and software.

"Bracewell is delighted to share in FRV's continuing global expansion," said **Oliver Irwin**, a partner in Bracewell's London office. "Battery energy storage systems continue to form a fundamental part of the energy transition across Europe. Significant growth in battery storage projects is expected to contribute towards the continent's energy security and net zero targets."

Bracewell lawyers involved in the transaction include:

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