

Clifford Chance Badea advised Aukera Energy in securing a EUR 60 million financing for its first stand-alone battery energy storage system in Romania



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Clifford Chance Badea, the local office of global law firm Clifford Chance, advised Aukera Energy in securing a EUR 60 million debt facility from Kommunalkredit Austria AG to finance the construction of its first stand-alone battery energy storage system in Romania. The 250 MW / 500 MWh project, located in Gura Ialomitei, Ialomita County, will be one of the largest storage projects in Central and Eastern Europe and will be delivered in two phases. Phase 1 of the construction is underway, and the full project is expected to be operational by mid-2026.

Aukera Energy focuses on the development, construction, and operation of solar, wind, and battery storage projects. Currently, it is developing a pipeline of over 16 GW across the UK, Germany, Belgium, Italy, and Romania.

For the financing project, the Clifford Chance Bucharest office dedicated a team including **Madalina Rachieru-Postolache** (Partner), **Alexandru Achim** (Senior Associate), **Adelina Seserman** (Senior Associate) and **Martha Busuiocescu** (Associate), who advised on the negotiation and signing of the deal-related documents.

Partner [Madalina Rachieru-Postolache](#) said: “I would like to thank the Aukera Energy team for an extraordinary collaboration and for the opportunity to advise them in the first financing project in Romania, which represents a first step in a larger investment plan targeting a total battery storage capacity of 2GW in our country. We wish them success in implementing this strategy.”

Senior Associate [Alexandru Achim](#) adds: “It is a very dynamic time for the storage segment in Romania, and our Energy practice is advising several high-profile investors with ambitious projects, which will contribute to the development of a sustainable and competitive market in a regional context.”

The latest financing project adds to a representative portfolio of such deals successfully advised by the Clifford Chance Badea Energy team. *Public transactions also include:*

- Advising lenders **UniCredit Bank SA and Garanti BBVA, and UniCredit SpA** as Facility Agent and Sustainability Agent, in the signing of a financing agreement for a package of non-recourse loans of up to EUR 60 million equivalent (approx. EUR 56 million and RON 22 million VAT facility) with DRI as borrower (August 2025);
- Advising **Banca Comerciala Româna (BCR)** in the signing of an EUR 18.5 million financing agreement for the development of a 34.69 MW solar park in Calarași County by a company owned by Italian group Alerion Clean Power (May 2025);

- Advising the **banking syndicate** including UniCredit Bank, BCR and Erste Group Bank in the signing of the EUR 214.45 million financing agreement with Austrian group Enery Power Holding for its entire Romanian portfolio of renewable energy projects and batteries (December 2024);
- Advising **Erste Group Bank and BCR** in the financing of the successfully completed EUR 214 million transaction, through which Nala Renewables took over a 99.2 MW onshore wind project from OX2. The deal includes a long-term power purchase agreement with a multinational corporate offtaker (August 2024);
- Advising energy infrastructure investment fund **Eiffel Investment Group**, co-lender alongside EBRD, in the EUR 24.4 million facility signed with INVL Asset Management for the construction of two solar power plants in Dolj County, with a combined capacity of 60 MW (August 2024);
- Advising **Nofar Energy** in the signing of a term loan facility agreement and a VAT facility agreement totalling EUR 122 million with the European Bank for Reconstruction and Development (EBRD) and Raiffeisen International, acting as lenders (August 2024);
- Advising the **European Bank for Reconstruction and Development (EBRD) and OTP Bank** in relation to the EUR 93-million financing agreement for the construction and operation of the Urleasca Wind Farm (Braila) by Urleasca Wind Farm SRL, the project company equally co-owned by BIG Shopping Centers ltd and MEGA OR ltd (June 2024);
- Advising **BCR and Erste Group Bank** in connection with the financing of the acquisition by Austrian group Enery Power Holding of the renewable energy portfolio held by the Canadian company Jade Power Trust in Romania (February 2023).

Clifford Chance Badea clients benefit from the entire experience and know-how of the Clifford Chance offices in countries that are more advanced in the development of renewable energy projects. The local team advises developers, infrastructure funds, utility companies and banks throughout the entire project development cycle of a renewable energy project – sell side or buy side M&A, signing of EPC and O&M contracts, Power Purchase Agreements (PPAs), Project Finance, development contracts, regulatory matters including project amendments, or litigation.