

Kinstellar advises Zen Energy Group on up to EUR 87 million financing for the Traian Wind Farm



Kinstellar has successfully assisted Zen Energy Group on an up to EUR 87 million project financing with a syndicate of lenders for the development, construction, and operation of the Traian wind farm located in Traian and Tudor Vladimirescu communes, Braila County, Romania.

The financing which is subject to fulfilment of the customary conditions precedent will support the development, construction, and long-term operation of a wind project with a total installed capacity of 78 MW. The Traian wind farm represents another significant milestone in Zen Energy Group's commitment to advancing Romania's transition to clean and sustainable energy.

The project benefits from a Contract for Difference (CfD) mechanism, having won 78 MW at the highest price in the competition.

The syndicate of lenders comprised Banca Transilvania S.A. and Banca Comerciala Intesa Sanpaolo Romania S.A., acting as original lenders, with Banca Transilvania S.A. and Intesa Sanpaolo S.p.A. acting as original hedging banks, Banca Transilvania S.A. acting as Facility Agent and Banca Transilvania S.A. acting as Security Agent.

Kinstellar's banking and finance team was led by **Magdalena Raducanu** (Partner, Co-head of the firm-wide Banking & Finance service line) and **Razvan Constantinescu** (Counsel), with support from **Alexandra Șofineți** (Senior Associate) and **Ioana Moldoveanu** (Junior Associate).

Kinstellar has been advising Zen Energy Group on its renewable energy projects in Romania since the client's market entry, including during the early development stages of its projects.

All energy-related matters, including transactional, development, and regulatory aspects, were coordinated by **Iustinian Captariu** (Office Managing Partner and Head of the firm-wide Energy sector), with support from **Catalin Dinu** (Counsel, Real Estate and Energy), **Cosmin Vasilescu** (Managing Associate, Corporate), **Ioana Criste** (Senior Associate, Energy), and **Dana Sârbu** (Senior Associate, Environmental).

"It has been a true pleasure working with the Kinstellar financing team on this important transaction. Their professionalism throughout the process was exceptional, combined with deep expertise, commercial awareness, and a high degree of flexibility. The team consistently performed under significant time pressure while maintaining the highest standards, ultimately playing a key role in achieving a successful and timely closing." -

Yossi Edelstien, *Chief Executive Officer, Zen Energy Group*

“Congratulations to Zen Energy Group and the lending syndicate on the signing of this transaction. Renewable energy financings continue to be a major focus for our Banking & Finance practice, and we are pleased to have advised on a project that will contribute meaningfully to Romania’s energy transition.” - **Magdalena Raducanu**, *Partner, Co-head of the firm-wide Banking & Finance service line*

“The Traian wind farm is an important project for Romania’s renewables market and for Zen Energy Group’s local portfolio. It has been a pleasure to support the client on a mandate that brought together financing, regulatory, real estate, corporate and environmental elements, reflecting the kind of integrated advice required for the development of large-scale energy projects.” - **Iustinian Captariu**, *Office Managing Partner, Head of the firm-wide Energy sector*