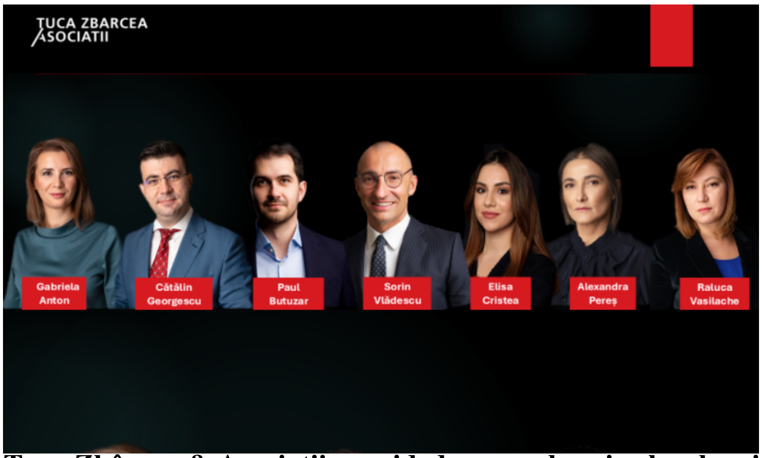
Țuca Zbârcea & Asociații backs landmark green energy deal with BCR’s up to EUR 61.6 million financing for Electrocentrale Borzești’s first wind farm



Țuca Zbârcea & Asociații provided comprehensive legal assistance services to Banca Comerciala Română (BCR) on a significant project finance transaction in the energy sector.

Acting as lender and hedging counterparty, Banca Comerciala Română (BCR) relied on the firm throughout all stages of a EUR 47 million credit facility with a total exposure of up to EUR 61.6 million, granted to Borzești Wind SRL, a wholly owned subsidiary of Electrocentrale Borzești (a strategic JV between OMV Petrom and Renovatio Group) for the development, construction and operational phases of the 49.8 MW Gura Vaii wind farm (CEE Onești), in Bacau County.

A multidisciplinary group of lawyers specialising in banking and finance, project finance, energy, real estate and competition/antitrust law advised Banca Comerciala Română (BCR), with Banking and Finance Partner **Gabriela Anton** heading the team. Managing Associate **Catalin Georgescu** and Associate **Paul Butuzar** played pivotal roles in structuring and negotiating the complex finance documentation and security package.

Navigating the intricate regulatory framework of the Romanian energy sector was handled by the firm's specialised energy practice, led by Partner **Sorin Vladescu** and Senior Associate **Elisa Cristea**.

The project’s development process was analysed from a legal standpoint by the real estate team under the coordination of Partner **Alexandra Pereș**, based on a comprehensive legal due diligence on property titles, the legal regime of the land and the project’s permitting process.

Additionally, Competition Partner **Raluca Vasilache** and her competition/antitrust practice group executed the legal due diligence from a competition law perspective.

“This transaction was highly complex, seamlessly merging project finance mechanisms, structured corporate banking and renewable energy regulations, all while aligning with strict international environmental and social benchmarks. We are proud to have facilitated another major milestone in a landmark investment for Romania’s green energy sector,” said **Gabriela Anton**, P*artner and Head of Banking and Finance at Țuca Zbârcea & Asociații.*

The 15-year tenor facility covers the development, construction and operational phases of the 49.8 MW Gura Vaii wind farm (CEE Onești), in Bacau County. Banca Comerciala Română (BCR) is acting as the sole banking partner for the wind farm project, with a total exposure of up to EUR 61.6 million. The financing package includes a term loan, a VAT facility, and a Debt Service Reserve Facility (DSRF).

CEE Onești is the first wind project of Electrocentrale Borzești which is preparing a portfolio of over 1 GW of new renewable energy projects, with completion targeted by 2030. The Gura Vaii (CEE Onești) wind farm is expected to generate approximately 110 GWh of net green electricity annually, equivalent to the consumption needs of a city the size of Buzau. Part of the generated power will be sold under a 10-year Power Purchase Agreement (PPA) signed with Renovatio Trading.