CLIFFORD CHANCE WITH ELIA ON PIONEERING RENEWABLE ENERGY ISLAND

Posted on 3 March 2023



Categories: Deal & transactions, Energy & Trading, Other

Tags: Clifford Chance, Patrice Viaene, sx1



<u>Clifford Chance</u> has advised Elia, one of Europe's top five transmission system operators, in structuring and negotiating the EPCI construction contract for the world's first artificial renewable energy island. TM Edison, a consortium of two major dredging companies DEME and Jan De Nul, won the contract through a competitive public procurement process.

The island will be located in the Princess Elisabeth Zone, Belgian's second offshore wind energy zone in the North Sea, and will act as a central electricity hub connecting three new wind farms with a combined capacity of up to 3.5 GW with the onshore electricity grid before 2030. The island is crucial for Europe in achieving its target for 300 GW of offshore wind energy by 2050, set in the EU Green Deal, and in the global energy transition to reduce carbon emissions and combat climate change. It is co-funded by the EU through the European Recovery Fund and was highlighted by EU Commission President Ursula von der Leyen as one of the top ten projects funded by the fund. Future interconnectors with other European countries like the United Kingdom and Denmark are also anticipated for the island.

The core Clifford Chance team was led by counsel **Patrice Viaene** (pictured) and consisted of associates **Philippe Baert** and **Niels Sneyers** and external consultant **Matthias De Bauw**. The team was further supported by counsel **Inamuul Laher** and **David Metzger**, associates **Arthur Barbé** and **Yonathan Tison**, partner **Anastasios Tomtsis** and associate **Epistimi Oikonomopoulou** on European funding aspects, partner **Adam Hedley** and associate **Stijn Van Walleghem** on EU customs and excise legislation, as well as various other international experts in our Abu Dhabi and London offices.