

Press Release

Renewable Energies: GLNS advises clearwise AG on capital increase against cash contributions under exclusion of subscription rights

Munich, 03. February 2022.

Clearwise AG, an electricity producer in the renewable energy sector, has carried out a cash capital increase in the amount of 11.5 million euros. The capital increase from authorised capital against cash contributions was carried out with the exclusion of shareholders' subscription rights. A total of 5,740,000 new shares were placed with institutional investors in a private placement.

Clearwise AG, which holds numerous participations in project companies for the operation of wind power plants and solar parks throughout Europe, intends to use the proceeds from the capital increase for further growth. This includes the financing of acquisitions that have already taken place as well as the acquisition of further solar and wind parks. The new shares from the capital increase will be included in the existing listing on the Hamburg, Düsseldorf and Munich stock exchanges.

GLNS advised clearwise AG in connection with the capital increase with Dr Bernd Graßl and Malte Krohn (both stock corporation and capital markets law). This is already the third capital increase in which GLNS advised clearwise AG. The company first mandated GLNS in 2020 and has relied on Dr Bernd Graßl's team ever since.

On the banking side, the latest capital increase was accompanied by M.M. Warburg & CO (AG & Co.) KGaA, Hamburg, as sole bookrunner.

GLNS is an independent and internationally oriented commercial law firm with offices in Munich and London. Its lawyers specialise in corporate law, finance law, tax law and litigation.

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