

Press Release

**Dentons Europe LLP advises Quercus on a €500+ million
solar energy deal in Iran**

*September 27, 2017 -* Dentons Europe LLP has advised Quercus, one of the world’s largest renewable energy investors, on a deal worth more than €500 million with Iran’s Ministry of Energy for the development, construction and operation of a 600 MW solar energy photovoltaic (PV) plant in Iran. This is Quercus’ first investment outside of Europe and represents the largest single investment in the renewable energy sector in Iran since the lifting of international sanctions.

Construction of the plant is set to commence in 2018 and will take three years to complete, with 100 MW becoming operational every six months. Once complete, it will have a total capacity of 600 MW, making it one of the largest in the world.

Quercus is a renewable energy investment company, which has built a 40-plant portfolio in the UK, Italy and overseas. Following significant demand from existing and potential investors, Quercus is now venturing into the Iranian market, as the country gears up to install 5GW of renewable energy capacity by 2020. Quercus will create a new, specialist team for the delivery of this project.

Dentons Europe LLP advised Quercus on all aspects of the deal and represented the client in negotiations with the Ministry. The team was led by partner Ramin Hariri, with support from partner Vincent Lacombe, who advised on restructuring and tax issues. Partner Navid Sato, counsel Maryam Ebrahimi, and associates Nima Nasrollahi, Sara Habibi and Arash Shahrokhy from APP Legal Institute, the law firm associated with Dentons in Iran, also worked on the deal.

In the past two months, the Iran Team at Dentons Europe has closed deals in Iran with a combined value of more than €7 billion in the oil and gas, renewable energy, railway and automotive sectors.

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**About Dentons Europe LLP**

Dentons Europe LLP advises a vast array of clients across a wide region, encompassing 25 offices in 19 countries from Western Europe to Central Asia. Our lawyers act as trusted business and legal advisors on business projects and legal challenges, both within and across the region’s jurisdictions and abroad.

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