



Carlo Montella

Partner

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Practice Areas

- Energy & Infrastructure
- Renewable Energy
- Mergers & Acquisitions
- Africa

Honors

- Legal 500 EMEA 2020 – Leading individual “Industry Focus: Energy practice” – Italy
- Legal 500 EMEA 2020 – Tier 1 “Industry Focus: Energy practice” – Italy
- LegalCommunity Energy Award 2020 – Renewables Law firm of the Year
- Chambers Europe 2020 – Leading Individual (Band 2) in Energy, Italy
- Legal 500 EMEA 2019 – Leading individual “Industry Focus: Energy practice” – Italy
- Legal 500 EMEA 2019 – Tier 1, Industry Focus: Energy practice – Italy
- LegalCommunity Energy Award 2019 – Renewables Law firm of the Year
- Chambers Europe 2019 – Leading Individual (Band 2) in Energy, Italy

Carlo is a partner at Orrick and global Deputy Business Unit Leader of the Energy and Infrastructure practice. He is a transactional lawyer with extensive experience in project development, asset acquisitions and financings in the energy and infrastructure sectors.

Carlo has strong expertise and consolidated background in assisting international sponsors, multinational energy companies, large private equity funds, project developers, borrowers and debt issuers, investment banks and other capital providers and investors who value his contribution thanks to his vast experience, practical know how and willingness to go the extra mile for his client. Carlo regularly advises on energy sector mergers, acquisitions, joint ventures, development, structuring and financing of large-scale energy and infrastructure projects, both in Italy and internationally (including UK and Eastern European countries).

He has a significant experience in the electric power sector, wind, solar, biomass, geothermal and other renewable energy projects and has also represented clients in transactions involving electric power and natural gas transmission.

Representative Engagements

- iCON Infrastructure, in strengthening its existing joint venture with the EGEA Group, a leading Italian multi-utility operating in the fields of energy and environment and, specifically, in the provision of “tailor-made” services to private individuals and public authorities in provincial areas, particularly the public lighting, with the implementation of energy and functional efficiency improvements to smart lighting systems.
- Sonnedix on the acquisition, from Graziella Green Power S.p.A., of a portfolio of 28 plants with a total capacity of approximately 53 MWp.
- Canadian Solar Inc., one of the world's largest solar power companies, in a 10-year PPA with TrailStone GmbH, a global commodities trader and an investor in strategic commodity assets, for the electricity produced by a 17.6 MWp solar PV plant portfolio in Sicily to be realized in market parity without any FiT or other governmental incentive. The portfolio is jointly owned by Canadian Solar and Manni Energy, a renewable energy company devoted to engineering, O&M services and energy efficiency and part of Manni Group, which will also provide turnkey EPC services for the project. The PPA will cover 100%

- Legal 500 2018 EMEA – Tier 1, Industry Focus: Energy practice – Italy
- Chambers Europe – Leading Individual, Energy - Italy (2018)
- LegalCommunity Energy Award 2018 – Law Firm of the Year
- LegalCommunity Energy Award 2017 – Lawyer of the Year, Renewables

Education

- LL.M., Cambridge University, Faculty of Law, 2003
- J.D., Università degli Studi di Roma "La Sapienza", Facoltà di Giurisprudenza, 1999, *110/110 cum laude*

Memberships

- Rome Bar Association
- Board of Directors, Capelive S.p.A. (listed on Milan Stock Exchange)
- Board of Directors, Helio Capital S.p.A.

of the electricity generated by the portfolio, is believed to be the longest-term PPA for a fully unsubsidized solar PV portfolio signed to date in Italy and provides stable and predictable power sales revenues via a fixed price floor but also higher generation-weighted power prices due to an upside-sharing mechanism.

- iCON Infrastructure, in the acquisition from EGEA S.p.A. of a 49% stake into two holding companies owning gas distribution and district heating businesses in Northern Italy, and in the negotiation of the related shareholders agreements.
- iCON Infrastructure Partners IV, L.P., a fund launched by iCON Infrastructure, in the acquisition of a majority interest in Eco Eridania S.p.A., an Italian integrated waste collection, transportation, treatment and disposal business leader in the sanitary and industrial waste sector, from Xenon Private Equity V L.P., and from CEO Andrea Giustini's family holding company Roccaforte S.r.l.
- UniCredit S.p.A., as Sole Structuring MLA, Lender, Hedging Counterparty, Transaction Agent and Account Bank, and two institutional investors, as underwriters, in the €87 million refinancing of the portfolio of 40 photovoltaic plants owned by Sungem Holding Italy S.p.A. through 10 SPVs. The complex financing transaction comprises of a project finance loan and a bond.
- Banca Imi SpA, Unicredit Spa, ING Bank N.V. and Ubi Banca SpA in the refinancing of the 90 MW wind portfolio of Whysol Investment I S.p.A.
- VEI Green, in the sale to ERG of a 90 MW portfolio of operational PV assets in Italy with an enterprise value in excess of €330 million.
- VEI Green (controlled by VEI Capital) and Foresight Group, in a corporate reorganization aimed at consolidating the respective PV portfolios (approx. 90 MW) into the joint venture vehicle ForVEI, thereby optimizing the returns from existing assets (also through a €180 million limited recourse facilities granted by UBI Banca S.p.A., Banca IMI S.p.A., UniCredit S.p.A. and Mediocredito Italiano) and creating a platform for subsequent investments in PV assets.
- Glennmont Partners (formerly BNP Paribas Clean Energy Partners) in the €190 million refinancing of a 245 MW Italian wind portfolio. Financing included a hybrid facility comprising a €20 million bank loan and a €170 million bond issued by CEF 3 Wind Energy S.p.A. The unrated bond consisted of a single fixed rate tranche and is listed on the Italian ExtraMotpro segment with national and international institutional investors.
- Glennmont Partners in the €416 million acquisition of the above mentioned 245 MW wind projects portfolio from Spanish electric utility Iberdrola.
- Glennmont Partners in the acquisition of a 60 MW wind project in Italy. Work included the drafting and negotiation of the sale and purchase agreement, the turbines supply agreement, the balance of plant agreement, and the operation and maintenance agreement.
- Natixis, BNP Paribas, UBI Banca, Siemens Bank, SCOR Global Investments SE and La Banque Postale Asset Management in the €197 million refinancing of a 66.3 MW portfolio of 27 photovoltaic plants owned by Sonnedix, an Independent Solar Power Producer. The complex financing transaction comprises of a €102 million loan and a Euro 95 million project bond, maturing in February 2030.

- IDCM Limited and Foresight Group LLP as arrangers in the 40 million Euro bond issued by TS Energy Italy, Italian company controlled by the Zhongli Talesun Solar Group. The 4.2% maturity 2032 senior secured notes are listed on the ExtraMOT PRO segment of Borsa Italiana.
- Canadian Solar in the drafting and negotiation of transaction documents for the acquisition and construction of 12 MW solar projects in Namibia.
- Canadian Solar in the acquisition, construction and financing of a large portfolio of PV plants in the UK.
- Glennmont Partners in securing €87.9 million project financing granted by a pool of banks which included ING Bank N.V., UniCredit S.p.A. and Siemens Bank GmbH for construction and operation of a 60 MW wind project.
- Sonnedix, in the acquisition of a portfolio of PV plants in Italy having an aggregate installed capacity in excess of 20 MW.
- Orizzonte SGR, in the acquisition of about 49% share capital in Anapo Gas and Ebgas from certain companies belonging to Consorzio tra Cooperative di Produzione e Lavoro. The two companies are natural gas suppliers in the Liguria and Sicilia regions;
- Orizzonte and Fondaco, in the structuring, negotiation and completion of an acquisition of the 49 percent shareholding in a newco holding concessions for gas distribution in Italy and Romania
- Glennmont Partners in the acquisition of a 10 MW wind farm in Italy from Iberdrola.
- Equinox Energy Capital in the acquisition of various solar projects in the UK for a total capacity of approximately 85 MW, and in the negotiation of relevant EPC contracts, O&M contracts and related subcontracts.
- European Energy in the acquisition of a 20 MW wind project in Italy and in the negotiation and drafting of sale and purchase, turbines supply, balance of plant, and construction management agreements.
- European Energy A/S, Danish investment company in the acquisition of a wind project in southern Italy.
- Trading Emissions Plc in the sale of several companies owning approximately 16 MW of solar plants in Italy to Sonnedix.
- KGAL in the acquisition of the owner of 4 hydroelectric plants in Northern Italy.
- Ardian in the acquisition of an 80% capital in Tolve Windfarms Holding S.r.l., owner of 3 wind plants with a total capacity of 37.2 MW in the Tolve Municipality.

Languages

- English
- Italian

Admissions

- Italy