

Hamburg, 15 December 2020

Senvion GmbH sells business operations in India

Under the lead management of GÖRG restructuring experts Dr. Thorsten Bieg and Prof. Dr. Gerrit Hölzle, the self-administration of the insolvent wind turbine manufacturer Senvion GmbH ("Senvion") has sold 100% of its business operations in India ("Senvion India") to Global Renewable Energy Development Holding Company Limited. Senvion's self-administration team negotiated and prepared the transaction over several months.

Senvion India is a full-fledged OEM active in the business areas of wind turbine manufacturing, turnkey EPC solutions with project development, O&M and asset management. The transaction is subject to regulatory approval and is expected to close in Q1 2021. DLA Piper and Cyril Amarchand Mangaldas acted as legal advisors.

After Senvion had to file for insolvency in spring 2019, GÖRG partners Dr. Thorsten Bieg and Prof. Dr. Gerrit Hölzle were appointed to the firm's management. In the course of the self-administration proceedings led by GÖRG, the wind turbine manufacturer's European onshore service business was already sold to Siemens Gamesa at the beginning of this year.

Advisors Senvion GmbH

Self-Administration

GÖRG Partnerschaft von Rechtsanwälten mbB / GÖRG Rechtsanwälte/Insolvenzverwalter GbR

Dr. Thorsten Bieg, Partner, Restructuring, Hamburg

Prof. Dr. habil. Gerrit Hölzle, Partner, Insolvency Administration, Bremen

Dr. Karl-Friedrich Curtze, Associated Partner, Restructuring, Hamburg

Senvion Inhouse-Team

Amit Kansal, CEO Senvion India

Pathik Arora, General Counsel Senvion India

Deepak Bapna, CFO Senvion India

Servet Sert, CTO Senvion

External Senior Industry Advisors

Heiko Glücklich

Jochen Gieseler

M&A Advisor

Rothschild & Co.

Legal and Tax Advisors

DLA Piper

Dr. Benjamin Parameswaran, Corporate/M&A, Hamburg

Cristina Helena Villafraide, Corporate/M&A, Hamburg

Cyril Amarchand Mangaldas

Smruti Shah, Mumbai

Aviral Chauhan, Mumbai

GLAESER TAX GmbH

Benjamin Gläser, Tax, Hamburg

Communications & Marketing

Benjamin Kuthning

Phone +49 221 33660-161, E-Mail: bkuthning@goerg.de

About GÖRG

GÖRG is one of Germany's leading independent commercial law firms and is among the top 10 German insolvency law firms. More than 290 highly specialized lawyers and tax advisors work at five central locations in Hamburg, Berlin, Cologne, Frankfurt/M. and Munich as well as in 26 other insolvency administration offices nationwide. Among them are numerous insolvency and restructuring experts who have already drawn attention to themselves in renowned insolvency and restructuring proceedings throughout Germany.

Our Offices

BERLIN

Kantstraße 164, 10623 Berlin

Phone +49 30 884503-0, Fax +49 30 882715-0

COLOGNE

Kennedyplatz 2, 50679 Cologne

Phone +49 221 33660-0, Fax +49 221 33660-80

FRANKFURT AM MAIN

Ulmenstraße 30, 60325 Frankfurt am Main

Phone +49 69 170000-17, Fax +49 69 170000-27

HAMBURG

Alter Wall 20 – 22, 20457 Hamburg

Phone +49 40 500360-0, Fax +49 40 500360-99

MUNICH

Prinzregentenstraße 22, 80538 Munich

Phone +49 89 3090667-0, Fax +49 89 3090667-90

More locations can be found at www.goerg.de