

Stonepeak Closes Inaugural Global Renewables Fund at US\$2.75 Billion

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Elvinger Hoss Prussen represented Stonepeak as to matters of Luxembourg law in the establishment of Stonepeak Global Renewables Fund (Lux) SCSp, the Luxembourg parallel fund of Stonepeak Global Renewables Fund LP (“Stonepeak Global Renewables” or “GRF”).

Stonepeak has announced on 14 July 2021 the final close of Stonepeak Global Renewables, a US\$2.75 billion fund focused on investing in a diversified portfolio of renewable energy assets in developed markets around the world.

GRF received commitments from a diverse group of more than 40 global investors from 15 different countries, reflecting the growing, broad-based interest in energy transition investment opportunities. With strong support from existing Stonepeak investors as well as new relationships, GRF surpassed its original US\$1.25 billion target in early 2021 and closed at its increased US\$2.75 billion hard cap several months later. According to Stonepeak, this increase in fund size is representative of the accelerating scale of the opportunity in renewables, as both government policy and private sector corporate strategy become increasingly supportive of energy transition.

The Elvinger Hoss Prussen team was led by Joachim Cour (Partner) and included, on the fund side: Nicolas Fermaud (Partner – Elvinger New York); Tiffany Rose (associate); and on the fund finance side: Karl Pardaens (Partner) and Cristina Beniog (Senior associate).

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