

Climate protection contracts: Seven Luther clients secure over EUR 1 billion in funding

Cologne, 15 October 2024 – Seven Luther clients have been awarded a contract for the conclusion of a climate protection agreement with the help of a transformation team – with a total funding volume of over 1 billion euros. Over the next 15 years, the state will reimburse them for the for the additional costs incurred in switching to climate-friendly production processes.

No fewer than seven Luther clients from energy-intensive industries have successfully secured a climate protection agreement and can now transform themselves in a green way. A team of experts from Luther has successfully supported the applicants in the competition for funding. On 15 October 2024, the companies concluded a climate protection agreement with the Federal Republic of Germany, through which the necessary funds for the decarbonisation of the production processes are provided. Dr Gernot-Rüdiger Engel from Luther managed the complex competitive procedure and successfully completed it with an interdisciplinary team.

Luther clients from the paper, glass and brick industries will now benefit from state support to finance their conversion to climate-friendly production processes. The additional costs of this transformation will be reimbursed over a period of 15 years. The necessary expertise in labour, corporate and finance law was part of the comprehensive advisory services.

‘With our interdisciplinary Luther team, we were able to represent seven of the fifteen successful bids in the first Europe-wide bidding process. A milestone for the green transformation,’ says Dr Gernot-Rüdiger Engel. ‘Our interdisciplinary Luther team was able to combine climate, environmental and energy law expertise with technical expertise in order to submit viable bids.’

With the funding programme for climate protection contracts, Germany is supporting industrial companies in setting up and operating large, climate-friendly production plants. This directly saves significant amounts of greenhouse gas. Above all, it will trigger the urgently needed transformation of the market: climate protection contracts provide an incentive to develop and build the necessary technologies and infrastructure in Germany right now. This will create production plants and transport routes for hydrogen, expertise in the financing, construction and operation of climate-friendly plants, and markets for climate-friendly end products (so-called green lead markets). The next auction in December will have a budget of 12 billion euros.

For Luther

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Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with 11 of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. In 2023, Luther was honoured as JUVE Law Firm of the Year for Public Procurement Law and JUVE Law Firm of the Year for Distribution, Trade and Logistics. Further information is available at: www.luther-lawfirm.com.

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