

Sterr-Kölln & Partner

Sterr-Kölln & Partner is one of the leading medium-sized consulting companies in the area of renewable energies and energy efficiency. For 25 years, they have been advising banks, local authorities and businesses on how to shape their future with a focus on sustainability. Sterr-Kölln & Partner offers a unique integrated approach to sustainable energy projects. Their multidisciplinary team of 40 consultants, lawyers, tax advisors and auditors provide strategic advice on accounting, legal or tax issues. Sterr-Kölln & Partner has offices in Berlin, Paris and Freiburg.

Sterr-Kölln & Partner Powers Renewable Energy Deal with Drooms



How renowned law firm Sterr-Kölln & Partner helped the shareholders of renewable energy firm OSTWIND Group sell its operating companies in just seven months using a Drooms data room.

Sterr-Kölln & Partner acted as advisors to the shareholders of the OSTWIND Group on the sale of its operating companies. OSTWIND is a German developer, owner, and operator of onshore wind and solar PV projects in Germany and France. The business has been active for over 20 years, with a track record of more than 1 GW of energised projects across the two countries. At the time of the transaction, the OSTWIND Group comprised 30 companies and a vast amount of documentation was kept on each one.

OSTWIND Group used various solutions and tools to store their data and documents. This made the preparation of the documents for the transaction a difficult and time-consuming process. OSTWIND needed a partner to provide them with a single, secure data room that could store all their information in one place. This data room would also need easy-to-use and well-structured documentation so prospective buyers could easily access it for their due diligence.



“Drooms is so user friendly and anyone can start working with the tool without the need for excessive training.”

Julia Braun, Partner at Sterr-Kölln & Partner

Keeping the interest of buyers high

Several potential buyers had shown strong interest in purchasing the companies during the sale process. For these interested parties to proceed with the process, a data room was required. The documents related to each asset should be gathered and potential buyers should be able to perform their due diligence examination simultaneously. To do so, the data room would need to be implemented quickly to keep the interest of these parties high. Additionally, due to the large number of people, companies and departments involved, Sterr-Kölln & Partner needed a reliable and flexible Q&A tool to manage incoming questions from prospective buyers.

After vetting a few different data room solutions, Sterr-Kölln & Partner came across Drooms. Unlike other providers, Drooms could handle the vast amounts of data and complex document structure this project required. Sterr-Kölln & Partner was particularly impressed with the level of customer support Drooms could offer. The Drooms Customer Success team managed the full set-up of a data room, including document upload and file organisation. Drooms handled everything from start to finish. The result was a well-structured and polished data room, ready to be shared with buyers.

Another benefit that immediately stood out was Drooms' powerful Q&A tool. Traditionally, Q&A in dealmaking is carried out either by email or using Excel, making it prone to security risks and inefficiencies. With Drooms, questions from bidders can be diverted to subject matter experts in the team and all answers can be reviewed by specific team members before they are released. All questions and answers are therefore managed within the platform. This streamlines the process and eliminates the potential for human error, multiple conversation threads, duplicated work, or breaches of security or confidentiality.

World-class support

Since the transaction process was time-critical, the onboarding and implementation of Drooms had to be fast. All data was integrated into the new data room in less than a week. This involved storing the data on hard drives, sending it to Drooms and then having the Customer Success team upload it directly into the new data room. In most cases, the customer uploads their documents directly to their data room. Due to the large volume of documentation and the time constraints of this project, the Drooms Customer Success team took over this process.



“When it comes to complex transactions with multiple stakeholders and vast amounts of data, Drooms is a great partner for the job. Without the infrastructure provided by Drooms, such a quick completion of this transaction would not have been possible.”

Julia Braun, Partner at Sterr-Kölln & Partner

From the moment the data was sent to Drooms, the process was completely automated for the customer, without Sterr-Kölln & Partner having to invest any further resources. A limiting data pre-selection was unnecessary, as Drooms provided sufficient storage space for all data. This meant that in the later process, stakeholders could decide which documents they wanted to access. Drooms offered excellent customer service – from initial contact to data room deployment, and the process ran smoothly and quickly.

The Q&A process was also enabled swiftly. The Customer Success team set up workflows that would direct certain questions to the right contact person or responsible department, and answers would go through a final approval process before being released. Drooms is the only solution on the market that offers a Q&A tool with this level of functionality. Considering the large number of parties involved in this process, this tool proved crucial to Sterr-Kölln & Partner.

“The Customer Success team provided us with exemplary support. This meant we could focus our time and attention on other important tasks in the transaction process. The Drooms team was very responsive – anytime we

needed a question answering, they were just a phone call or email away.” - Julia Braun, Partner at Sterr-Kölln & Partner.

Over one million pages

The transaction concluded with Danish renewables developer Ørsted acquiring OSTWIND. The deal was completed in only 51 days, despite the large amount of data and the number of actors involved. In addition to 17 participants from Sterr-Kölln & Partner and OSTWIND, more than 400 external users from the various interested parties were active on the Drooms platform. More than 2,600 questions were asked and answered in the Q&A process. In total, more than one million pages were uploaded to the data room. Drooms' offering is particularly impressive due to its user-friendliness. Even without prior technical knowledge, the user interface was simple-to-use and intuitive. In addition, Drooms' Customer Success team was available around the clock throughout the entire process to clarify any questions, and provide support.

“Drooms is so user friendly and anyone can start working with the tool without the need for excessive training” - Julia Braun, Partner at Sterr-Kölln & Partner.



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Julia Braun, Partner at Sterr-Kölln & Partner

If you would like to learn more about how Drooms can improve your due diligence, please get in touch at sales@drooms.com or find out more at www.drooms.com

A transaction only made possible with Drooms

Without Drooms, the successful completion of the transaction managed by Sterr-Kölln & Partner would not have been possible in such a short time. Drooms helped the firm to manage large amounts of data and structure it in a simple and accessible way on its platform. In setting up its solution, Sterr-Kölln & Partner leaned on Drooms’ Customer Success team to help organise and upload its documents - and they were supported every step of the way. The team also set-up Q&A workflows that enabled the firm to manage the large volume of questions from interested parties. The Sterr-Kölln & Partner team was able to funnel questions to the relevant matter experts and answer them quickly to keep the interest of potential buyers high. The end result was a smooth and quick sale of OSTWIND to Danish renewable energies giant Ørsted.