

## WFW ADVISES ON FINANCING OF 50 MW URUGUAYAN WIND PARK

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Watson Farley & Williams (“WFW”) advised Banco Santander, S.A. and Banco Santander S.A. (Uruguay) on the project financing of the 50MW “Estrallada” wind park, in Cerro Largo, Uruguay, operational since 2015. The deal closed on 14 December 2018.

Leading energy company Atlantica Yield purchased the project, simultaneously to the project financing, from Enel Green Power. Atlantic Yield now has a Uruguayan wind portfolio of 150 MW.

The project includes a Power Purchase Agreement (PPA) entered into by the special purpose vehicle (SPV) company owning the wind park and Uruguayan state-owned power company UTE (Administración Nacional de Usinas y Transmisiones Eléctricas) as off-taker.

The WFW Madrid Finance team advising the banks was led by Partner Rodrigo Berasategui, working closely with Senior Associate Jose María Anarte.

Rodrigo commented: “We are delighted to have been able to assist on this important transaction that represents a further successful acquisition in Latin America for Atlantic Yield, and highlights the strong renewables sector and related business opportunities in Uruguay in particular. That we were able to close this deal within a short time frame is testament to WFW’s expertise and experience advising on complex, cross-border transactions in sector”.

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