

WFW ADVISES AMP CAPITAL ON €245M MEZZANINE FINANCING

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Watson Farley & Williams' Paris office has advised specialist investment manager AMP Capital in relation to the subscription of green bonds for a total amount of €245m in order to finance a global 1.6 GW renewable energy portfolio developed by French renewable energy provider Neoen.

The investment, made through AMP Capital Infrastructure Debt Fund III (IDF III), will provide financing for the secured construction of onshore wind and solar photovoltaic assets, located primarily in France and Australia, as well as in El Salvador. The mezzanine financing was closed in three cross-collateralised currency tranches (EUR, USD and AUD) on 14 December 2017, and has been validated as a Green Bond following ESG (Environmental, Social and Governance) due diligence by Vigeo, a recognised sustainability expert.

Watson Farley & Williams advised AMP Capital on the legal and tax due diligence aspects of the transaction as well as the implementation of the financing by way of subscription of private ordinary bonds.

The Watson Farley & Williams Paris team advising AMP Capital was led by Finance Partner Laurence Martinez-Bellet, assisted by Partners Laurent Battoue (Public Law and Regulatory), Arnaud Félix (Corporate), Romain Girtanner (Tax), and Associates Sébastien Hoff, Yassine Allam (Finance), Patricia Haas (Real Estate), Victoire Guiraud, Noëlene Grenard (Public law and Regulatory), Julien Espeillac, Doris Cayon (Corporate) and Hélène Ibos (Tax).

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