

## WFW ADVISES DIF CAPITAL PARTNERS ON PROJECT FINANCE ASPECTS OF ITS ACQUISITION OF URUGUAYAN ONSHORE WIND FARM

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**WATSON FARLEY & WILLIAMS (“WFW”) ADVISED DIF CAPITAL PARTNERS (“DIF”) ON ITS ACQUISITION OF THE 50 MW CERRO GRANDE WIND FARM IN URUGUAY FROM ENERCON (“ENERCON”) AND EAB NEW ENERGY AS THAT RELATES TO A PROJECT FINANCING AGREEMENT WITH BANCO SANTANDER, S.A. AND CAIXABANK, S.A. DIF PURCHASED CERRO GRANDE THROUGH ITS NEW DIF INFRASTRUCTURE V FUND.**

This is DIF’s first renewable energy project in South America, following the recent opening of its new office in Santiago, Chile.

Located in the eastern Uruguayan province of Sierra de los Ríos, Cerro Grande has been operational since January 2018. It comprises 22 turbines and benefits from a 20-year power purchase agreement with UTE, Uruguay’s state-owned utility. Enercon will continue to maintain Cerro Grande, with SEG Heliotec remaining responsible for its asset management.

DIF is an independent infrastructure fund manager, with €6bn of assets under management across eight closed-end infrastructure funds and several co-investment vehicles. It invests in greenfield and brownfield infrastructure assets primarily in Europe, the Americas and Australasia.

The WFW Hamburg Banking & Finance team that advised DIF was led by Partner Dr Stefan Kilgus, supported by Associate Jakob Paluszkiewicz.

Stefan commented: “We are very pleased to have successfully advised DIF on their first renewable energy project in South America. This highlights once again WFW’s reputation as a leading law firm for financing renewable energy projects in Latin America”.

## RELATED CONTACTS



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