

WFW ADVISES SIRAJPOWER ON US\$50M SOLAR PORTFOLIO FINANCING

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Watson Farley & Williams (“WFW”) advised leading UAE distributed solar energy provider SirajPower on the on US\$50m portfolio financing of rooftop solar photovoltaic assets from multilateral development financial institution The Arab Petroleum Investments Corporate (“APICORP”).

This landmark transaction was financed on a long-term, non-recourse basis and marks the largest lease-funding platform for distributed energy in the GCC. The deal will enable SirajPower to fund further expansion in the UAE and the wider GCC markets.

The WFW team advising SirajPower was led by Partner and Dubai Office Head Andrew Baird, supported by London-based Associate Tom Harrison-Cripps.

Andrew commented: “This transaction is a first-of-its-kind in the GCC renewables market and we are proud to have supported SirajPower through to its successful closing. Our involvement in this innovative financing demonstrates our commitment to the renewable energy industry globally and its evolution in the GCC region. We look forward to supporting SirajPower further as they continue to grow their business”.

Creek Capital, Dubai-based climate impact investment manager and adviser to SirajPower commented: “WFW has shared a realm of experience in structuring the transaction and has mobilised lawyers truly knowledgeable in the infrastructure and renewables sector”.

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Creek Capital, Dubai-based climate impact investment manager and adviser to SirajPower

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