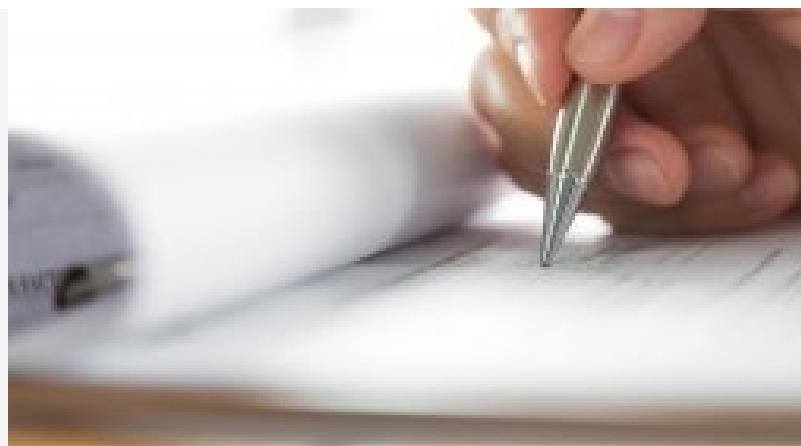


WFW ADVISES ATLANTICA ON €326M BOND ISSUANCE FOR SPANISH SOLAR PORTFOLIO REFINANCING

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Watson Farley & Williams (“WFW”) has advised Atlantica Sustainable Infrastructure plc (“Atlantica”) on a €326m bond issue for the refinancing of a Spanish solar portfolio comprising two plants with a total installed capacity of 100 MW, with Cantor Fitzgerald Europe acting as sole bookrunner and placement agent. The transaction, which closed on 24 July 2020, was guaranteed by Assured Guaranty (Europe) PLC.

The bonds are subject to English law and were subscribed to by two institutional investors through a private placement. They listed on the Quotation Board of the Frankfurt Stock Exchange.

Since opening its office in Paris, to focus on the European market, Assured Guaranty (Europe) PLC has been involved as Monoline in four transactions with Spanish underlying assets, on all of which WFW advised on.

Atlantica is a company listed in NASDAQ under the ticker symbol AY. It is a sustainable infrastructure company that owns and manages renewable energy, efficient natural gas, transmission and transportation infrastructures and water assets. It currently owns 25 assets, comprising 1,496 MW of aggregate renewable energy installed generation capacity, 343 MW of efficient natural gas-fired power generation capacity, 1,880 km of electric transmission lines and 10.5 Mft³ per day of water desalination assets.

The WFW Madrid Capital Markets team advising Atlantica was led by Partner Rodrigo Berasategui, supported by Senior Associate Álvaro Barro.

Rodrigo commented: “It was a great pleasure to advise Atlantica on this transaction. This is a financing structure that keeps demonstrating its popularity in the renewable sector and we expect several similar transactions to take place in the coming months. WFW is the go-to firm for complex, cross-border transactions, whether under Spanish or English law”.

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