

WFW ADVISES SONNEDIX ON €154.4M FINANCING OF 154 MW SPANISH PV PORTFOLIO

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WATSON FARLEY & WILLIAMS (“WFW”) HAS ADVISED SONNEDIX ON THE €154.4M NON-RECOURSE FINANCING OF A SPANISH PHOTOVOLTAIC PORTFOLIO COMPRISING 62 PLANTS, WITH A TOTAL INSTALLED CAPACITY OF 154 MW.

The financial institutions involved include ING Bank N.V. (“ING Bank”) Nomura International Plc., and Banco Santander, S.A. (“Banco Santander”) as mandated lead arrangers (“MLAs”). Cajamar, S.A. joined the MLAs to form a four-lender syndicate. ING Bank and Banco Santander acted as hedging providers with Banco Santander also acting as facility agent.

Sonnedix is an independent solar power producer with a proven track record in delivering high performance cost competitive solar photovoltaic plants to market. It develops, builds, owns and operates solar power plants globally, including over 1GW of PV power plants in operation, as well as several hundred MW under development, in Italy, France, Spain, USA, Chile, South Africa and Japan.

The WFW Madrid Finance team advising Sonnedix was led by Partner Rodrigo Berasategui, working closely with Senior Associate Antonio Cáneva.

Rodrigo commented: “We are proud to advise Sonnedix on yet another transaction which was completed within a tight timeline. As a leader in the renewables sector, Sonnedix opted for WFW given our unrivalled experience and deep knowledge of the market as well as our expertise in sophisticated structured financings. The success of this transaction underlines once again the strength of Spanish renewable assets in these uncertain times”.

RELATED CONTACTS



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