

WFW ADVISES TOTAL EREN ON €200M REFINANCING OF 157 MW RENEWABLES PORTFOLIO

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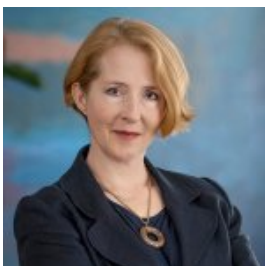
Watson Farley & Williams (“WFW”) advised French renewables developer Total Eren and its Greek subsidiaries on a €200m Greek law cross-collateralised bond loan refinancing of three project companies, holding four operating wind farms and seven PV projects with a combined capacity of 157 MW with Eurobank Ergasias and Alpha Bank. Eurobank Ergasias acted as bondholder agent.

Paris-based Total Eren is using long-term, non-recourse senior debt to prepay in full its existing debt in a portfolio of four wind projects totalling 127 MW and seven photovoltaic assets with a combined capacity of 35 MW. Total Eren now owns a total gross installed capacity of 290 MW in Greece, of which 260 MW of wind and solar plants are already operating and the rest refers to projects under construction.

The WFW Athens team advising Total Eren was led by Athens Partner Virginia Murray, assisted by Associates Matina Kanellopoulou and Maria Delagrammatika.

Virginia said: “We are proud to have supported Total Eren in this large and complex refinancing project, which shows not only Total Eren’s continuing commitment to Greek renewables, but also the increasing appetite of the Greek banks to provide substantial financing for premium sponsors”.

RELATED CONTACTS



VIRGINIA MURRAY
PARTNER • ATHENS

T: +30 210 455 7303

vmurray@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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