

WFW ADVISES LENDERS ON 165 MW VALOREM WIND AND SOLAR PORTFOLIO REFINANCING

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Watson Farley & Williams (“WFW”) has advised Société Générale, Groupe Crédit Agricole (including CACIB, Unifergie and Crédit Agricole Aquitaine) and Bpifrance (the “Lenders”) on the €300m refinancing of Elcano, the holding company for a portfolio comprising 11 wind farms and two photovoltaic plants located in France with a total installed capacity of 165 MW, all owned by French IPP Valorem.

Closed successfully in a record time frame during ongoing the Covid-19 pandemic, this refinancing brings optimisation and financial security for Valorem, a leading independent power producer with a 641 MW portfolio of operational assets.

The WFW Paris team that advised the Lenders on the due diligence and the project aspects of this refinancing was led by Regulatory Partner Laurent Battoue, assisted by Partner Thomas Rabain, and Associates Pierre Thévenin-Montefiore and Adrien Launay on the corporate aspects. He was also assisted by Senior Associate Antoine Bois-Minot and Associates Simon Dumontel, Michaël Haddak as well as Anthony Pilon on the regulatory aspects. The team also worked closely with Associates Catherine Masquelet and Gautier Dupuy on real estate aspects and with Associate Marine Yzquierdo on project contracts.

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