

WFW ADVISES BANKS ON “KOSTEN” ARGENTINE ONSHORE WIND PROJECT FINANCING

31 MAY 2018 • PRESS



Watson Farley & Williams (“WFW”) has advised KfW IPEX-Bank GmbH and Kreditanstalt für Wiederaufbau on the US\$ 31.7m financing of the Kosten onshore wind farm project located in Escalante in Argentina’s Chubut province. The financing is covered by an ECA guarantee from Germany’s Euler Hermes and is one of the first non-recourse project financing transactions in Argentina after the last change of government.

The Kosten project, which reached financial close in May 2018, was purchased from a local developer and is owned by Spanish renewable energy company Grenergy Renovables S.A. After completion, it will have a total capacity of 24 MW and will consist of six wind turbine generators of 3.4 MW each and one wind turbine generator of 3.6 MW supplied by Senvion GmbH.

The cross-border WFW team that advised the banks was led by Hamburg Banking & Finance Partner Dr Stefan Kilgus, supported by Senior Associate Dr Pascal Unger and Associate Dr Matthias Abendroth. Also in Hamburg, Corporate/Energy Partner Stefan Hoffmann assisted with the project related aspects of the transaction. Spanish law advice was provided by Madrid Banking Partner Rodrigo Berasategui, supported by Associate Juan Vicente Barquilla. WFW worked closely throughout the transaction with local Argentine counsel Bruchou, Fernández Madero & Lombardi.

Dr Stefan Kilgus commented: “This is the second non-recourse financing under Argentina’s new RenovAr support regime we have advised on, and we are proud to have played such a pioneering role in the growing Argentine renewable energy market”.

RELATED CONTACTS



DR STEFAN KILGUS
PARTNER • HAMBURG

T: +49 40 800 084 444
M: +49 173 2466 863

skilgus@wfw.com



STEFAN HOFFMANN
PARTNER • HAMBURG

T: +49 40 800 084 487

shoffmann@wfw.com



RODRIGO BERASATEGUI
PARTNER • MADRID

T: +34 91 515 6302

RBerasategui@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.