

WFW ADVISES LENDERS ON €45M IBERIAN RENEWABLES PORTFOLIO REFINANCING

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Watson Farley & Williams (“WFW”) has advised Banca March, Bankinter and Edmond de Rothschild (“EdR”) acting as lenders on the €45 million refinancing of a portfolio of 20 mini-hydro plants with a total installed capacity of 86 MW and a 7 MW wind farm in Spain and Portugal. The portfolio is owned and managed by a consortium of four Swiss funds including White Summit Capital AG (“WSC”).

The transaction involved a financing structure based on a power purchase agreement (“PPA”) and is one of few brownfield refinancings to successfully complete to date in Spain.

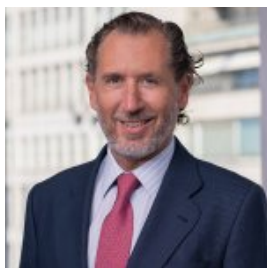
Banca March and Bankinter are two of Spain’s leading banks. EdR specialises in private banking and asset management for domestic and international companies and institutional investors.

With €1.6bn AUM, Swiss-based WSC focusses on real asset investment and management, energy transition, decarbonisation and sustainable transactions.

The WFW Madrid Finance team that advised the lenders on the Spanish law aspects of the deal was led by Partner Rodrigo Berasategui, working closely with Associate Sara Estradera. Counsel Luis González and Associate Isabel Rodríguez de Codes provided regulatory expertise.

Rodrigo commented: “Being instructed on this transaction, reinforces WFW’s position as one of the leading legal advisors to the renewable energy sector in both Europe generally and Spain specifically. This was a complex, cross-border matter involving multiple jurisdictions and requiring expertise of the specific technology and regulations relating to mini-hydro projects in particular”.

RELATED CONTACTS



RODRIGO BERASATEGUI
PARTNER • MADRID

T: +34 91 515 6302

RBerasategui@wfw.com



SARA ESTRADERA
ASSOCIATE • MADRID

T: +34 91 515 63 74

SEstradera@wfw.com



LUIS GONZÁLEZ
PARTNER • MADRID

T: +34 91 515 63 15

lgonzalez@wfw.com



**ISABEL RODRIGUEZ DE
CODES LÓPEZ**
ASSOCIATE • MADRID

T: +34 91 515 6329

irodriguezdecodes@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

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