

## WFW ADVISES IKAV ON €65M PRE-CONSTRUCTION DEBT FINANCING FOR 767 MW SPANISH RENEWABLES PORTFOLIO

13 JULY 2023 • PRESS



**Watson Farley & Williams (“WFW”) has advised IKAV on a €65m pre-construction financing for a 767 MW portfolio comprising twelve wind farms and seven solar photovoltaic plants currently under development in Aragón, Spain, granted to Forestalia for the required investment costs and equipment supply.**

Forestalia is a renewable energy developer focussed on promoting both Spain’s energy transition and job creation and local development in rural areas. It specialises in building and operating renewable energy projects including wind, photovoltaic and biomass.

IKAV is an international asset management group headquartered in Hamburg with offices in Germany, Luxembourg, Italy, Spain, Portugal, France and the US. It provides institutional investors with investment solutions spanning a broad range of energy infrastructure assets including PV, CSP, wind, energy efficiency, geothermal and conventional energy.

The WFW Madrid Structured Finance team advising IKAV was led by Partner Rodrigo Berasategui, working closely with Senior Associate Juan Vicente Barquilla and Associates Antón Ramil and Arancha Ruesta. They were supported by Partner David Díez, Senior Associate Lidia Fernández and Associate Isabel Rodríguez de Codes in the regulatory area.

Rodrigo commented: “We are very pleased to have advised IKAV in this important transaction for the Spanish market, a key pre-construction financing that Forestalia has obtained for its projects’ pipeline close to a ready to build status. The success of this transaction demonstrates the team’s excellent, in-depth knowledge of specific aspects of the renewable energy sector and, in particular, the financing needs faced by sponsors during the development phase regarding solar photovoltaic and wind projects”.

## RELATED CONTACTS



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