

WFW ADVISES NATIXIS CIB AND SANTANDER S.A. ON €700M 1,231MW SPANISH PV PORTFOLIO GREENFIELD PROJECT FINANCING

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Watson Farley & Williams (“WFW”) advised Natixis CIB and Santander S.A. on a circa €700m greenfield project financing granted to Spanish Portfolio, S.L, a subsidiary of Grupo Cobra, for the construction, development, and operation of a 1,231 MWp photovoltaic portfolio comprising 21 plants located in Spain.

Natixis CIB is a French multinational financial services firm specialising in asset & wealth management and corporate & investment banking.

Santander S.A. is a leading Spanish multinational commercial bank and financial services company with an objective of raising over €120bn in green financing between 2019 and 2025.

Grupo Cobra is a subsidiary of the French construction and industrial services group Vinci, focussed on the development, construction and maintenance of energy projects, most notably in the renewables sector.

The WFW Madrid Finance team advising Natixis CIB was led by Partner Rodrigo Berasategui, working closely with Senior Associate Antonio Cáneva and Associates Beltrán Silva and Arancha Ruesta. Senior Associate Ignacio Soria and Associates María Vela and Lucas Serna advised on the regulatory aspects of the transaction.

Rodrigo commented: “We are grateful to Natixis CIB for choosing us to once again to advise them on a major transaction, this being one of the largest portfolio financings in terms of MW capacity to date in the Spanish renewables market as well as having complex and unique structure. That key players in the Spanish renewables sector regularly opt for WFW as their legal counsel on such big-ticket transactions highlights our unrivalled expertise in green and sustainable energy sector finance both in Spain and globally”.

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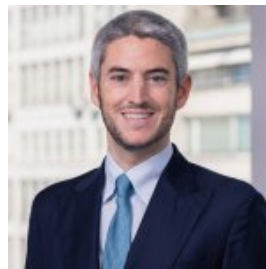
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