WFW ADVISES SONNEDIX ON INNOVATIVE €500M LOAN FACILITY

13 DECEMBER 2023 • PRESS



Watson Farley & Williams ("WFW") has advised Sonnedix on the signing of an innovative €500m loan facility to finance the construction of its renewable development pipeline in Europe and the UK, particularly in Spain, Italy and England. The new, non-recourse facility allows Sonnedix to cluster, contract and construct its pipeline of renewable plants more efficiently and flexibly.

The €500m multicurrency facility can be drawn in euros or pounds sterling and includes a €450m capital expenditure facility and a €50m letter of credit facility. The loan was provided by a consortium of six commercial lenders acting as mandated lead arrangers and hedging banks: BBVA, CIBC, NatWest, Rabobank, Sabadell, and Santander. Santander also acted as agent.

Sonnedix is a global renewable energy producer with over a decade-long trajectory of sustainable growth and currently has a total capacity of over 10GW. Sonnedix develops, builds and operates renewable energy projects for the long-term, with a focus on providing green, affordable electricity to our customers and acting as a true social citizen there where it operates.

The cross-border, multi-disciplinary WFW team that advised Sonnedix was led by London Projects Partner Katherine Best, working with Senior Associates Abraham Knight and Victoria Gow, Associates Rachel Lee and Ben Harvey and Trainee Diana Ciurezu. London Partners Simon Ovenden and Rob McBride provided capital markets and hedging advice, supported by Associates Chris Madoc-Jones and Kristina Buckberry. Spanish and Italian law finance expertise was provided by Madrid Finance Partner Rodrigo Berasategui and Associate Cheng Zhou, and Milan Finance Partner Mario D'Ovidio and Associate Daniele Sani respectively. Tax advice was led by Madrid Partner Luis Soto working with London Partner Claire Miles, Senior Associate Javier Gabiña in Madrid and Senior Associate Alfredo Guacci in Milan.

Katherine commented: "We are delighted to have advised Sonnedix on this innovative loan facility which enables it to build its growing renewables pipeline at speed and scale. This deal highlights our standing as a leading law firm for big-ticket cross-border renewables finance transactions spanning multiple jurisdictions".

Macedo Vitorino and Van Campen Liem acted as Sonnedix's Portuguese and Dutch counsel respectively.

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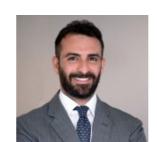
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