

## WFW ADVISES ON BANCO SANTANDER CESCE-BACKED GREEN FINANCING FOR GREENERGY RENOVABLES

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**Watson Farley & Williams (“WFW”) has advised on a US\$157m green loan granted to Greenergy Renovables, by Banco Santander and backed by Spanish ECA CESCE.**

The loan is covered by a Cesce Green Investment Policy, supported by the Spanish government, for projects that contribute to the fight against climate change. The financing also has a swap hedge that, in addition to hedging the underlying green projects, links its interest rate to the achievement of ESG targets, reflecting Greenergy’s performance in specified areas regarding sustainability and the social sphere. This is the first CESCE-backed green loan underwritten by Greenergy Renovables.

Greenergy Renovables is a global independent power producer (IPP) that designs, develops, and implements large-scale renewable energy projects.

The WFW Madrid Finance team advising on this transaction was led by Partner [Rodrigo Berasategui](#), head of the Banking and Finance team, working closely with his team members, Senior Associate [Juan Vicente Barquilla](#) and Associate [Antón Ramil](#).

Rodrigo commented: “We are delighted to have been able to once again help Greenergy promote its global sustainability initiatives. Thank the whole team for closing this transaction in record time, a key element leading to the success of the deal. Our unrivalled experience and expertise advising Tier 1 borrowers and lenders on major renewables and export transactions is reaffirmed by our instruction on this matter”.

## RELATED CONTACTS



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