

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

14 DECEMBER 2023 • PRESS



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.

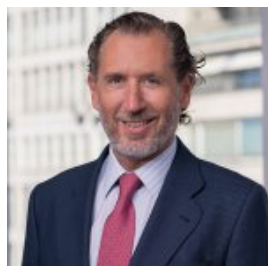
The loan is covered by a Cesce Green Investment Policy, supported by the Spanish government, for projects that contribute to the fight against climate change. The financing also has a swap hedge that, in addition to hedging the underlying green projects, links its interest rate to the achievement of 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



RODRIGO BERASATEGUI
PARTNER • MADRID

T: +34 91 515 6302

RBerasategui@wfw.com



**JUAN VICENTE
BARQUILLA**
PARTNER • MADRID

T: +34 91 515 6314

JBarquilla@wfw.com



**ANTÓN RAMIL
RODRÍGUEZ**
ASSOCIATE • MADRID

T: +34 91 515 6398

aramil@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.