

WFW ADVISES ON SANTANDER CIB CESCE-BACKED FINANCING FOR GREENING GROUP

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Watson Farley & Williams (“WFW”) has advised on a loan granted by Santander CIB to Greening Group for the construction and development of 148 roof-mounted and ground self-consumption photovoltaic units at poultry processing facilities owned by the Bachoco group in Mexico.

The financing was backed by Spanish ECA Cesce as part of the Spanish government’s support for projects contributing to the fight against climate change. This is the first Cesce-backed green financing Greening Group has subscribed.

Greening Group was founded in 2011 as a spin-off of the University of Granada with a remit to bring public and private companies together to promote the use of renewable energy through the design and construction of industrial self-consumption facilities, solar water pumping and development of energy efficiency projects around the world.

The WFW Madrid Finance team was led by Partner [Rodrigo Berasategui](#), working closely with Associates [Antón Ramil](#) and [Álvaro del Real](#). WFW was supported on this cross-border deal by local law firm Goodrich, Riquelme y Asociados.

Rodrigo commented: “We are very proud to have advised on another Cesce-backed financing, in this instance helping promote Greening Group’s global sustainability initiatives and strengthening their presence in Mexico. This was particularly complex transaction given that the agreed security package comprised the PV assets, unusual for this type of deal, a once again highlighting WFW’s ability to close deals at the cutting edge of the energy sector”.

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