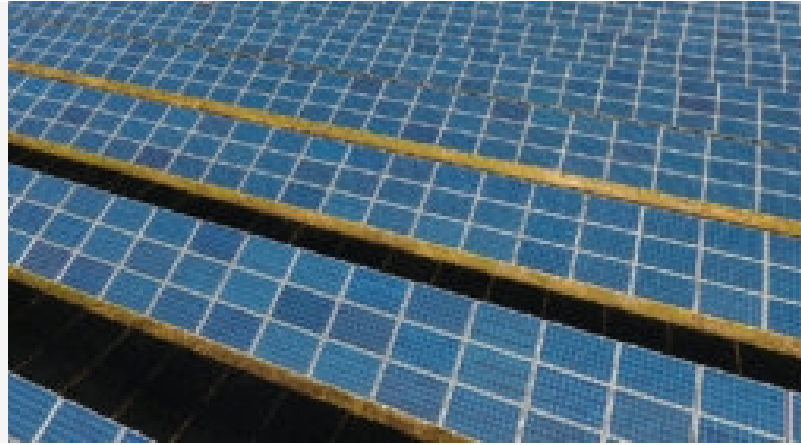


## WFW ADVISES ON PROJECT FINANCING OF X-ELIO 555 MW PV PORTFOLIOS

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Watson Farley & Williams (“WFW”) advised the lending banks on the project financing of two Spanish photovoltaic portfolios developed by leading energy company X-Elio.

The first financing, which closed in February 2019 and on which WFW advised Bankia, related to the €73.6m financing of three PV plants in Murcia with a combined total capacity of 150 MW. The first two 50 MW plants sell their power through a PPA, while the third 50 MW plant is another beneficiary of Spain’s second renewables auction.

The second €203m project financing was granted by CaixaBank and Banco Sabadell on 12 March 2019 for a 421 MW portfolio comprising ten plants located in the regions of Andalusia, Castile-la Mancha, Castile and León, Extremadura and Murcia. The portfolio will benefit from 405 MW from the special distribution regime capacity awarded to the sponsor under Spain’s second renewable auction.

X-Elio is a global company specialising in the development, design, construction, maintenance and operation of photovoltaic plants. Active in twelve countries worldwide, it currently has 650 MW+ under operation.

The WFW Madrid Finance team advising on both transactions was led by Partner Rodrigo Berasategui, working closely with Senior Associate Alvaro Barro.

Rodrigo commented: “It is a great pleasure to have advised the lenders on these transactions which represent major developments for Spanish renewables, confirming as they do the increasing appetite of national banks to support large project financings in the sector”.

## RELATED CONTACTS



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