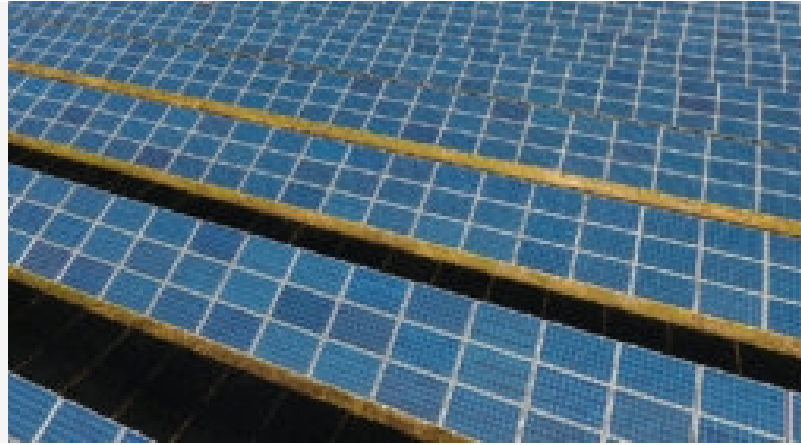


WFW ADVISES LENDERS ON €59M SOLARPACK SPANISH PHOTOVOLTAIC PORTFOLIO PROJECT FINANCING

24 JULY 2019 • PRESS



WATSON FARLEY & WILLIAMS ("WFW") ADVISED BANKIA AND BANKINTER ON THE PROJECT FINANCING OF THE PEDROSO, PEÑAFLORES AND MONCLOVA PHOTOVOLTAIC PLANTS DEVELOPED AND CONSTRUCTED BY SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A. ("SOLARPACK") IN SEVILLE. THE TRANSACTION CLOSED ON 12 JULY 2019 AND THE TOTAL FINANCING REACHED €59M.

The financing was structured through three different contracts, one for each plant and with its own terms and conditions, along with a VAT financing. The projects, which were awarded 100 MW during the 2017 energy auction, will have final aggregate capacity of 112 MW.

Solarpack is multinational company specialising in the development, financing, construction, operation and management of utility scale solar photovoltaic power plants with a presence in fast-growing markets in Europe, the Americas, Asia and Africa.

The WFW Madrid Finance team advising the lenders was led by Partner Rodrigo Berasategui, working closely with Senior Associate Jacobo Hermidas.

Rodrigo commented: "It was a pleasure to work with Solarpack on this new step forward in their Spanish expansion plans, having also done so recently on a significant photovoltaic acquisition financing in Peru. Once again we were able to bring our unrivalled sector expertise to bear to ensure we were able to close this complex transaction in record time for our clients".

RELATED CONTACTS



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