

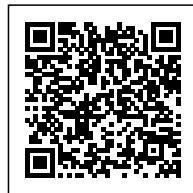
CC WITH METRO LIGERO OESTE ON ITS REFINANCINGS IN SPAIN

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Clifford Chance has advised Metro Liger Oeste on the refinancing of its existing debt by means of a Spanish law senior facilities agreement. The project's cash flow is supported by its operational excellence and robust track record of KPI achievements together with good financials and has driven strong interest from significant investors in Europe, US and Asia.

Metro Liger Oeste is the concessionaire of the ML2 and ML3 light railway lines that connect Madrid and the cities of Boadilla del Monte, Alcorcón and Pozuelo de Alarcón to the Madrid Region underground, suburban rail and bus network, one of the city's most important light railway lines.

Clifford Chance's multijurisdictional team was led by Global Financial Markets partner **José Guardo** who was supported by counsel **María Sabau** and associates **Juan Puras** and **Angel Muñoz** (the team is in the picture from left to right).

The Global Financial Markets team dealing with crossborder aspects of this transaction also included partner **Bas Boris Visser** and associates **Victor ten Have** and **Niels Kuil** from the Amsterdam office