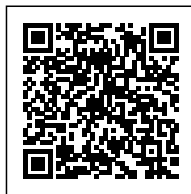


# CLIFFORD CHANCE ADVISES ACS ON A €2.2 BILLION ENERGY TRANSACTION

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**Clifford Chance has advised ACS on the disposal of its photovoltaic power business to GALP for**

## €2.2 billion



Clifford Chance advises the ACS group on the disposal of its photovoltaic power business in Spain to the Portuguese energy company Galp.

The deal includes existing PV plants (with a capacity of circa 900 MW) and projects to be developed in coming years (2020, 2021, 2022 and also 100 MW for 2023), making a total capacity of 2.930 MW. The transaction, for a value of €2.2 billion (enterprise value) is expected to generate a €330 million profit for ACS.

Clifford Chance team was led by corporate partner Luis Alonso (pictured left) and projects partner José Guardo (pictured right), under the coordination of the corporate head partner Javier García de Enterría. The Clifford Chance team also included, from the corporate department, senior associate Pablo Murcia and associates Pablo Hernandez and Patricia Arribas and, from the projects department, senior associate Eduardo Sanchez and associates Marta Martinez and Juan Ignacio Guillen.