

# CUATRECASAS ADVISES ELECNOR ON MULTI-CURRENCY PROMISSORY NOTE PROGRAM

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Cuatrecasas has advised Elecnor S.A. on the registration and launch in the MARF (Alternative Fixed Income Market) of its first multi-currency promissory note program linked to sustainability. This program contemplates the issuance of promissory notes with a limit of 400 million euros to finance working capital needs and new projects, both in Spain and internationally, in the areas of engineering, development and construction of infrastructures, renewable energies and new technologies.

Due to its link to sustainability, the program incorporates targets for reducing greenhouse gas emissions and occupational accidents which, if not met, imply a commitment to contribute to

sustainable projects by Elecnor. The transaction is part of the diversification and cost optimization strategy undertaken by the business group. The program, reviewed and supported by the consulting firm G-advisory, has set KPIs for annual review that seek to transmit stability to the market.

The team participating in the deal has been led by Cuatrecasas' lawyers: **Miguel Cruz** (partner), **Gonzalo Terceño** and **Miguel Ángel Gonzalo Salazar**.