

# CUATRECASAS ADVISES ON A 50M SUSTAINABILITY-LINKED PROMISSORY NOTE PROGRAMME IN MARF

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Cuatrecasas has advised General de Alquiler de Maquinaria (GAM) on the incorporation and registration of a sustainability-linked promissory note programme on the Mercado Alternativo de Renta Fija (MARF), for a maximum outstanding balance of €50 million. The sustainability advice has been carried out by G-advisory.

The Cuatrecasas team that provided legal support in the process was led by **Miguel Cruz** (pictured in black and white), a partner in the finance practice, with the support of lawyers **Gonzalo Terceño** (pictured on the top right) and **Matías Serrano Camacho** (pictured on the bottom right).

G-advisory (Garrigues' strategic energy and ESG consultancy) was the sustainability advisor on this GAM transaction. The team was led by **Máximo Martín**. Partner of the Garrigues group's subsidiary since 2000, he has progressively focused his career on the energy sector. It has developed more than 250 projects related to renewable energies (wind, solar photovoltaic, solar thermoelectric, hydro, biomass), conventional energies, cogeneration, biofuels and waste treatment, in all its variants.

The notes issued under the programme will be sustainability-linked, according to the SPO issued by G-Advisory on 20 January 2023 in relation to the programme, and will be linked to the achievement of sustainability performance targets associated with two performance indicators (KPIs) set in

accordance with the incorporation document, which was registered with the MARF on 2 February.

The funds raised will be used to make new investments and acquisitions, as well as to finance new projects, address the various market opportunities that may arise in the future and continue to advance the company's expansion plan, always in line with the sustainability performance targets set by GAM.

This transaction will allow GAM, among other things, to diversify its sources of financing and, at the same time, increase working capital, reduce financing costs and strengthen its growth potential.