

CUATRECASAS COUNSELS ELECNOR ON €300M CP PROGRAMME ON MARF

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Cuatrecasas is counselling Spanish leading infrastructure and concessions corporation Elecnor on

the publishing of a Commercial Paper (CP) programme on the Alternative Fixed Income Market (MARF)



According to the company, Elecnor continues to pursue a strategy aimed at diversifying its sources of short and medium-term funding, beyond traditional bank funding, and has again, published a Commercial Paper programme on the Alternative Fixed Income Market (MARF) that will allow the Group to obtain funding for terms of up to 24 months, optimising working capital funding costs.

The outstanding issues may not exceed €300 million. Elecnor has opted to renew the programme after examining the flexibility of funding terms and the lower cost of funding terms compared to alternative sources for these terms. For the present "Elecnor 2020 Commercial Paper Programme" Elecnor will have the support of Banca March and Banco de Sabadell, as placement entities, assuming the functions of advising the issuer and structuring and distributing the issues among qualified investors, with Banca March, also, being a Registered Advisor of the MARF.

Cuatrecasas is providing legal counsel to Elecnor, with a team formed by Finance partners Miguel Cruz Ropero (pictured left) and Rafael Mínguez (pictured right), along with associate Montserrat Rodríguez.