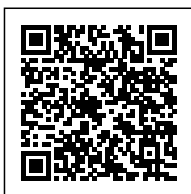


DAVIS POLK ADVISES SOLTEC POWER HOLDINGS ON ITS €150M IPO

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Davis Polk has advised Soltec Power Holdings on its initial public offering of 31,146,717 of its

ordinary shares



As [announced by Iberian Lawyer](#), Soltec debuted on the stock market on October 28, with Cuatrecasas advising the banks and the financial entities. The initial public offering comprised a primary offering of new ordinary shares raising gross proceeds of approximately €150 million for Soltec Power Holdings. Grupo Corporativo Sefran, S.L., Soltec Power Holdings' majority shareholder, may raise up to an additional €15 million if the over-allotment option under the underwriting agreement is exercised in full. The global offering comprised an offering to institutional investors within and outside of Spain, including in the United States pursuant to Rule 144A, and to employees and certain related investors outside the United States. Soltec Power Holdings' shares are listed on the Spanish Stock Exchanges.

The Davis Polk Capital Markets team advising Soltec included Madrid office partner Michael J. Willisch (pictured left), associate Francisco J. Cespedosa (pictured right) and former associate Thomas K. Wiesner II. The Tax team included counsel Alon Gurfinkel and associate Omer Harel. Associate Sijia Cai provided 1940 Act advice. Alfonso García-Moncó Pinedo was the legal assistant on the transaction. Members of the Davis Polk team are based in the Madrid, New York and London offices.