

HERBERT SMITH FREEHILLS ACTS FOR DEUTSCHE ASSET MANAGEMENT AND ANTIN ON GRANADA POWER PLANTS SALE

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Herbert Smith Freehills advised Deutsche Asset Management and Antin on the sale of two solar power plants in Granada to renewable energy investor Cubico.

The plants, Andasol 1 and Andasol 2, use a form of thermosolar technology that allows them to generate power throughout the night. They have a combined capacity of 99.8MW.

A Cubico statement said that, since the plants began operating in 2008, they have generated more than two terawatt hours of power, which is equivalent to the annual consumption of more than 600,000 Spanish households.

It added that this 'clean energy' meant the emission of approximately 1.35 million tonnes of carbon dioxide, equal to the annual emissions of 280,000 cars, was avoided.

