

# HERBERT SMITH FREEHILLS AND PINSENT MASONS ADVISE ON €536M ABENGOA-ALGONQUIN DEAL

*Posted on 08/11/2017*



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**Herbert Smith Freehills advised Abengoa on the sale of a 25 per cent stake in Atlantica Yield to Algonquin Power & Utilities Corporation, which was advised by Pinsent Masons.**

The deal was valued at €536 million, according to Mergermarket. Algonquin was also advised by Husch Blackwell on the deal.

Algonquin acquired the stake at a price of \$24.25 per share, which implies a total equity value of Atlantica Yield of \$2,430 million. Upon the transaction being finalised, Algonquin will be Atlantica's largest shareholder. Abengoa intends to sell its remaining 16.5 per cent stake in the coming months, subject to approval by the United States Department of Energy. Algonquin has an option to purchase this remaining stake until March 2018.

Atlantica Yield owns a portfolio of renewable energy, power generation, electric transmission and water assets in North America, South America, as well as markets in Europe, the Middle East and Africa.