

LINKLATERS ADVISES ON THE SECURITISATION OF €1000M IN PROJECT FINANCE

Posted on 13/10/2022



Category: [Capital Markets](#)

Tags: [Banco Sabadell](#), [Banco Santander](#), [Jorge Alegre](#), [Juan María Lamo](#), [Linklaters](#), [sx2](#)



Linklaters has advised on the synthetic securitisation by Banco Sabadell of €1000m in project finance through the issuance of CreditLinkedNotes by an Irish vehicle.

The Catalan entity has carried out a synthetic securitisation, which means that the asset remains on the balance sheet, but the risk is shared with the institutional investors who have taken positions. The coordinator of the operation was Banco Santander.

Banco Sabadell, headquartered in Alicante, ended the second quarter with a maximum quality capital ratio (CET1) of 12.61%, better than the 12.5% of December 2021. The volume of non-performing loans stood at 5,714m in June, down almost 500m from 6,210m in March. The NPL ratio fell from 3.66% to 3.31%.

The Linklaters capital markets team advising on this deal was led by counsel, **Juan María Lamo** (pictured left) and partner, **Jorge Alegre** (pictured right).