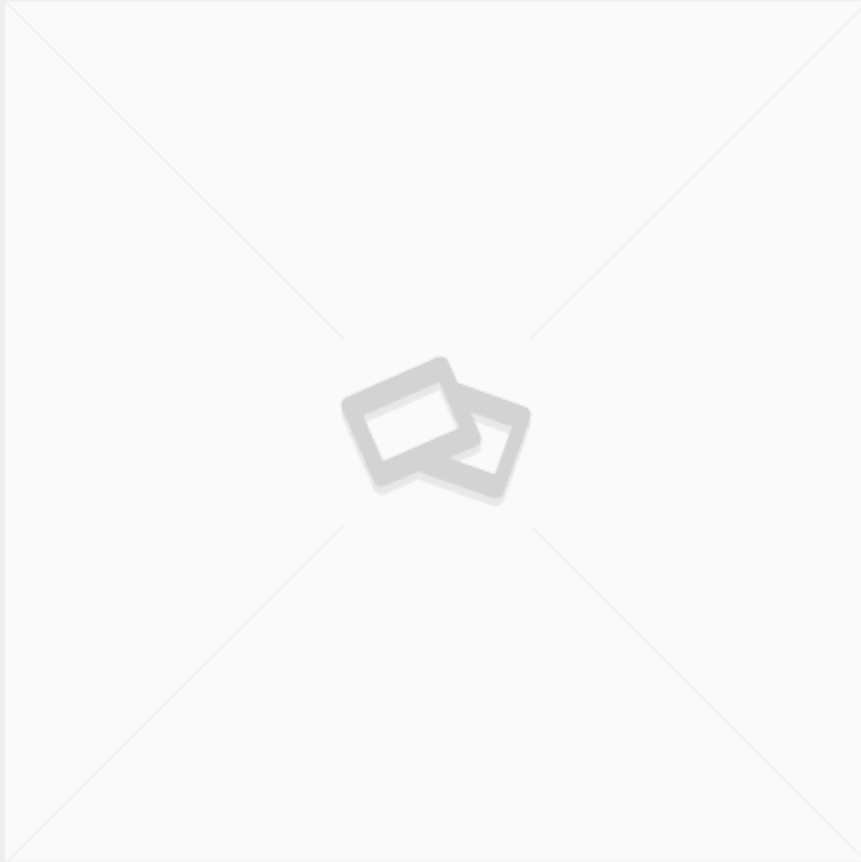
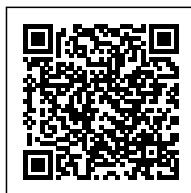


# MERCHANT PROJECTS AND PPAS DRIVING DEMAND FOR ENERGY LAWYERS

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With energy sector clients in Spain targeting merchant projects, sometimes involving power purchase agreements (PPAs), lawyers with energy industry expertise are in high demand, according to María Pilar García Guijarro, head of Watson Farley & Williams' Madrid office.