

RYC ADVISES ARENA POWER ON ITS SALE OF A €350M PV PORTFOLIO

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Category: [Archive](#)



Ramón y Cajal Abogados has advised Spain's Arena Green Power on the sale of an 11-projects PV portfolio to Endesa for €350 million



Enel Green Power España (EGPE), a subsidiary of Endesa, has acquired a photovoltaic portfolio of 519 MW from the Spanish developer Arena Power. The portfolio includes eleven projects being developed in the province of Huelva. Construction is expected to begin in 2022 and operations in 2024.

The eleven projects forming this cluster are on six sites in the province of Huelva: Palma del Condado, Gibraleón, Trigueros, San Juan del Puerto, Beas and Niebla. All of them will evacuate the power generated, and have a capacity to supply electricity to around 305,000 homes by a single transmission line which will be connected to the Palos substation. This substation is located in the Huelva Industrial Park, one of the largest energy-consuming industrial centres in Spain.

This substation will meet the energy requirements of the chemical, oil and metallurgical centre in Huelva, which hosts 18 companies and 19 large industrial facilities. The combination of the highest levels of solar radiation in continental Europe and the large local consumption make this cluster one of the most attractive portfolios in Spain. EGPE will thus be helping to decarbonise part of the energy consumption of this cluster, avoiding the emission into the atmosphere of around 515.134,66 tonnes of CO₂.

The eleven solar farms bought by Enel Green Power represent an investment of around €350 million, including the acquisition price of the projects and their construction and start-up. They will generate 1,250 jobs during their construction phase and 26 during their subsequent operation and maintenance.

Moreover, the renewable power will be operational and ready to eventually feed the green hydrogen production project presented by EGPE to the Ministry of Ecological Transition and Demographic Challenge.

Ramón y Cajal Abogados advised Arena Green Power on this deal with a team led by partner head of the firm's Commercial Contracts area Antonio de Mariano (pictured).