

RYC ADVISES ON €42M OFF-SHORE WIND VESSEL FINANCING

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Ramón y Cajal Abogados has advised the financial entities on the financing for the construction of a C-415 off-shore vessel for marine wind farms for €42.5 million



The financing has been provided by Bankia and the Spanish Official Credit Institute (ICO) and the project is being developed by Astilleros Balenciaga, SA (PYMAR) for Edda Wind III, A.S, the offshore wind segment of the Østensjø Group. PYMAR is a public limited company established in 1985 by small and medium-sized private Spanish shipyards to protect the interests of private shipbuilding in Spain and throughout Europe

The service operation vessel (SOV) will serve as mother vessel for wind turbine technicians as they perform commissioning and maintenance work on offshore wind turbines.

Ramón y Cajal's team was led by Finance partner Amado Giménez (pictured left), who coordinated a team formed by partner Cándido Pérez (pictured right) and lawyer Elena Galán.