

WFW ADVISES SANTANDER ON €57M 111.2 MW SPANISH PV PORTFOLIO FINANCING

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Watson Farley & Williams advised Banco Santander on a €57m loan for the project financing of a 111.2 MW portfolio of three Spanish photovoltaic plants



The three plants – the 50 MW Los Belos, 11.2 MW El Muelle and 50 MW Montesol – which are currently being developed by Opdenergy, are all located in Aragon, Spain. They are expected to be operational by the end of 2020.

Founded in 2005, Opdenergy is a Spanish company specialising in the development, financing, construction, operation and management of renewable energy projects. Its current portfolio comprises solar/photovoltaic, wind and mini-hydro projects in Spain, Italy, the UK, US, Chile and Mexico.

The WFW team from the Madrid office was led by Partner Rodrigo Berasategui (pictured).

Rodrigo commented: “It was a genuine pleasure to once again have been able to help further Opdenergy’s strategic aim of expansion into the Spanish markets via transactions involving Power Purchase Agreements (“PPAs”). That clients repeatedly demonstrate their trust in us to advise them on such complex transactions is key to WFW’s standing as the leading law firm in the renewables sector both in Spain and internationally”.

Opdenergy was advised by Evergreen Legal, led by Partner Alberto Campo.