

WFW ADVISES SANTANDER ON REFINANCING OF SPAIN'S FIRST HYBRID SOLAR-BIOMASS PLANT

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Watson Farley & Williams has advised Banco Santander, as lender, on the refinancing of one of

the world's first ever hybrid solar-biomass plants and the first in Spain



The 22.5 MW plant is located in Les Borges Blanques, Lleida, Spain. The structured loan was granted to an SPV owned by Q-Energy, who acquired the plant from Banco Sabadell, Comsa and Avançsa (Empresa de Promoció i Localització Industrial de Catalunya).

Long-standing WFW client Q-Energy is one of the largest investors in solar plants in Spain, Germany, Italy and Poland, with a portfolio of 1,200 MW of solar assets under management, 300 MW of wind power assets under repowering and 8,000 MW of new development.

The WFW Madrid Finance Banking & Finance team that advised the lender was led by partner Rodrigo Berasategui (pictured left), working closely with senior associates Jacobo Hermidas (pictured top right) and Antonio Cáneva (pictured bottom right).

Rodrigo Commented: "I am very pleased to have, once again, been able to contribute to Q-Energy's expansion plans. This transaction was really challenging because of the tight timeline. Our being instructed to advise on this matter highlights WFW's reputation as one of the leading law firms advising on renewable energy portfolio financings in Spain and beyond."