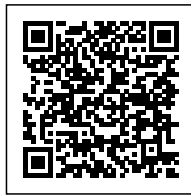


WFW ADVISES SONNEDIX ON €154M PV FINANCING IN SPAIN

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Watson Farley & Williams has advised Sonnedix on securing a subordinated non-recourse financing of 154 MW of solar photovoltaic (PV) parks in Spain for €154 million



Global independent solar power producer (IPP) Sonnedix has announced the completion of a subordinated non-recourse financing of 62 solar photovoltaic plants in Spain, with a total installed capacity of 154 MW, at a value of €154 million.

The financing included long-term bank debt facilities in which ING, Nomura, and Santander acted as Mandated Lead Arrangers. Grupo Cajamar joined the MLAs to complete the syndicate of four lenders. ING and Santander acted as Hedging Banks, and Santander acted as Facility Agent.

The financing follows the company's recent closure of long-term debt agreements for 63 MW of solar parks in Spain, [announced by Iberian Lawyer on August 10](#), for €321 million.

"This transaction, together with the recently-closed financing of another portfolio of 13 PV plants, contributes to the consolidation Sonnedix as the lead solar IPP in Spain," said Axel Thiemann, CEO of Sonnedix.

Sonnedix was advised by Santander as Financial adviser, WFW as Legal adviser, and Riverside Risk Advisors as hedging adviser.

Watson Farley & Williams' team was led by Finance partner Rodrigo Berasategui (pictured left), assisted by senior associate Antonio Cáneva (pictured right).