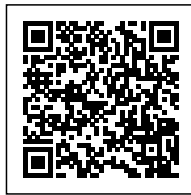# WFW ADVISES SONNEDIX ON €321M PV PROJECT FINANCING

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Watson Farley & Williams has advised Sonnedix on the €321m non-recourse financing of a Spanish photovoltaic portfolio comprising thirteen plants, with a total installed capacity of 63 MW

The financial entities involved include CaixaBank and BNP Paribas Fortis as global coordinators, bookrunners, and mandated lead arrangers for the long-term bank debt facilities. Bankia also acted as mandated lead arranger, and the six-lender syndicate was completed by Triodos Bank, Abanca, and Liberbank in addition to the three MLAs. Finally, CaixaBank, BNP Paribas, Bankia and Abanca also acted as hedging banks while Bondholders acted as facility agent.

Sonnedix is an Independent Solar Power Producer with a proven track record in delivering high performance, cost-competitive solar photovoltaic plants to the market. Sonnedix develops, builds, owns and operates solar power plants globally, including over 1GW of PV power plants in operation, as well as several hundred MW under development in Italy, France, Spain, USA/Puerto Rico, Chile, South Africa and Japan.

The WFW Madrid office Finance team advising Sonnedix was led by partner Rodrigo Berasategui (pictured left) and included senior associate Juan Vicente Barquilla (pictured right).

Rodrigo commented: "We are proud to advise Sonnedix once again. The magnitude and complexity of the financing structure define this transaction as another milestone in the Spanish renewables sector. Sonnedix, as a leading player, continues to demonstrate its trust in Spanish assets and to count on the support of local and international banks. We look forward to helping Sonnedix achieve its goals as it further expands in Spain and abroad."

According to pv-magazine.es, the lenders were advised by Gómez-Acebo & Pombo (legal documentation), Garrigues and Cuatrecasas (legal and tax due diligence), G-Advisory and Vector Renewables (technical due diligence), Marsh (insurance due diligence), and Deloitte (model audit).