/Carey

Agosto de 2024

ATLAS OBTIENE FINANCIAMIENTO POR US$289 MILLONES PARA PROYECTO DE ALMACENAMIENTO BESS EN CHILE

Atlas gets US$289 million loan for Chile battery storage project

Maya Kendall Shah

20 August 2024

Three White & Case LLP offices and Claro & Cía in Santiago have helped the Chilean arm of Miami-based Atlas Renewable Energy obtain a US$289 million financing for one of the biggest large-scale battery energy storage systems (BESS) projects in Latin America.

The lenders, BNP Paribas and Crédit Agricole, relied on Chile's Carey and Milbank in New York.

The deal was signed on 8 August.

The financing was granted to Atlas' BESS del Desierto project. Located in the Atacama Desert, it is one of the largest BESS projects in Latin America, with an installed capacity of 200 megawatts and a storage capacity of 800 megawatt hours.

Of the total financing, US$219 million was issued as a senior loan and the remaining US$70 million was obtained through separate financing.

The energy produced at BESS del Desierto will be supplied to Chilean renewable energy consulting company EMOAC.

This is not the first solar energy storage plant project that has attracted investment in Chile. Last month, Spain's Grenergy Renovables obtained a green loan worth US$370 million for a hybrid renewable project in the Atacama Desert which is set to become one of the world's largest solar energy storage projects, with 1.24 gigawatt hours of energy storage capacity.

Founded in 2017, Atlas owns some five gigawatts of renewable

Esta alerta legal es proporcionada por Carey y Cía. Ltda. con fines educativos e informativos únicamente y no pretende ni debe interpretarse como asesoría legal.

Carey y Cía. Ltda.
Isidora Goyenechea 2800, Piso 43.
Las Condes, Santiago, Chile.
www.carey.cl

energy projects in Brazil, Chile, Colombia, Mexico and Uruguay. At the end of July, the Brazilian arm of the company raised US$160 million worth of financing for its Luiz Carlos solar complex. This came a few months after the company expanded its presence in Colombia's green energy market through the acquisition of a solar project in the central-west region of Tolima.

Counsel to Atlas Renewable and BESS del Desierto

White & Case LLP

Partners Thomas Pate, Raffaele Turco and Ian Cuillerier, and associates Jessica Webb, Helena Buitrago and Zhou Bo Chen in New York; associates Mae Espinosa and Ana Arias in Miami; and associate Adrian Leal in Houston

Claro & Cía

Partner José Luis Ambrosy and associates Bastián Cabrera, Rafael McKay, Felipe Pérez and Fernando de Castro in Santiago

Counsel to BNP Paribas and Crédit Agricole

Carey

Partner Fernando Noriega and associates Diego Lasagna and Felipe Reyes in Santiago

Milbank

Partners Jaime Ramirez and John Williams, counsel Elizabeth Martinez and associates Daniel Rios Zertuche, Raul Perez Escobedo, Sebastian Leon Nunez, Serge Holodny and Kaitlyn Tsai in New York