/Carey

December 2025

CAREY ADVISES PROMIGAS ON THE ACQUISITION OF RENEWABLE ENERGY COMPANY ZELESTRA

Promigas buys LatAm assets from Spanish renewables group

Latin Lawyer Editorial Team

19 December 2025

Pérez-Llorca in Bogotá and Madrid, Peru's Miranda & Amado and Carey in Santiago have helped Colombian energy group Promigas acquire the Latin American operations of Spanish renewables company Zelestra.

Zelestra relied on Uría Menéndez in Madrid, three Philippi Prietocarrizosa Ferrero DU & Uría offices and Rodrigo in Lima for the deal.

Latin Lawyer understands that Spain's Uría Menéndez also advised Zelestra on the deal but could not confirm this before publishing.

The deal was signed on 5 December for a confidential amount. Its closing is subject to customary closing conditions, including clearance from competition authorities in Colombia and Peru.

Through the transaction, Promigas will acquire 100% of the shares of Zelestra and its subsidiaries in Colombia, Chile and Peru through the deal.

The acquisition hands the buyer a portfolio of projects with a total capacity of approximately 1.4 gigawatts, alongside a pipeline of projects under development exceeding 2.1 gigawatts.

The acquisition adds to a wave of renewable energy transactions across the region. In October, a subsidiary of Chilean energy group AES Andes secured a US$562 million project financing to develop the Pampas renewable energy complex in northern Chile.

This news alert is provided by Carey y Cía. Ltda. for educational and informational purposes only and is not intended and should not be construed as legal advice.

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

Counsel to Promigas

Pérez-Llorca

Partners Nasif Hamed and José Azqueta, and associates Tobías Kálnay and Enrique Sánchez de Castro Martín-Luengo in Madrid

Pérez-Llorca (Colombia)

Partners Ana Cristina Jaramillo Cuellar, José Luis Suárez Parra, Mauricio Piñeros Perdomo, Alejandro Sanabria Díaz, Patricia Arrázola-Bustillo and Mauricio Jaramillo Campuzano, and associates Álvaro Rueda Cotes, Daniela Huertas Vergara, Andrés Eduardo Quiroz Brito, Isabella Rivera Cardona, Laura García Chávez, and María Alejandra Gómez in Bogotá

Miranda & Amado

Partners Nathalie Paredes and Guillermo Bracamonte, counsel Katherine Torres and associate César Ramírez in Lima

Carey

Partners Jorge Ugarte, José Miguel Bustamante, Manuel José Garcés Contador, Francisco Arce and associates Gustavo Marambio Cancino, Pablo Morales, José Ignacio Burchard, Javiera Chacón Rosales, Ignacio Gallego Crawford and Matías Granic in Santiago

Counsel to Zelestra

Uría Menéndez

Partner Tomás Acosta and associates Cesar Farrapeira, Carla Alonso and Ghizlane Laaoue in Madrid

Philippi Prietocarrizosa Ferrero DU & Uría (Colombia)

Partners Nicolás Tirado, Diego Cardona and Carolina Rozo and associates Laura Grisales, Fabio Palacios, Leonardo Cote and Natalia Guerrero in Bogotá

Rodrigo

Partners Juan Diego De Vinatea and Alejandro Manayalle, consultant Ursula Luna and associate Jacques D'Auriol in Lima

Philippi Prietocarrizosa Ferrero DU & Uría (Peru)

Partner Rafael Puiggros, Milagros Pastor and Verónica Vergaray and associates Luciana Carpio-Rivero, Daniella Ginocchio, Alexa Adriazola and Ximena Del Rosario in Lima

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partner Juan Pablo Whilhelmy, director Guillermo Infante and associate Martín Cruzat in Santiago