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CAREY ASESORA A PROMIGAS EN LA ADQUISICIÓN DE LA EMPRESA DE ENERGÍAS RENOVABLES ZELESTRA

Promigas buys LatAm assets from Spanish renewables group

Latin Lawyer Editorial Team

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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.

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