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September 2019

DAELIM ENERGY ACQUIRES 12 PHOTOVOLTAIC PROJECTS OWNED BY GRENERGY RENOVABLES

Chile's PPU, Claro & Cía and Carey steer solar plants deals

Fredrik Karlsson

Spanish power company Grenergy Renovables has hired Philippi Prietocarrizosa Ferrero DU & Uría (Chile) to sell several renewables assets in Chile, worth US$208 million.

It made the divestment in two transactions. In the first, it sold a portfolio of 11 solar plants to US counterpart InterEnergy for US$66 million. The buyer relied on Chilean firm Claro & Cía for that deal, which closed on 29 August.

The solar plants are spread across the four central regions of Coquimbo, Metropolitana, O'Higgins, and Valparaíso.

In the second deal, PPU helped Grenergy sell 12 solar farms to South Korean counterpart Daelim Energy for US$142 million. Carey advised Daelim.

The first of the 12 plants, in the Metropolitana region, started operations in April, while the other 11 are being built. Their operations are expected to start in 2020. Grenergy will transfer all assets to Daelim once complete, but will continue operating them.

The 12 solar plants are being developed under Chile's small power producers programme. It allows small producers – less than nine megawatts – to sell power at spot or nodal prices.

For Grenergy Renovables' divestment to InterEnergy

Counsel to InterEnergy

Claro & Cía

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