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MAINSTREAM GETS FINANCING FOR THE DEVELOPMENT OF RENEWABLE PROJECTS

Mainstream gets US$294 million loan to boost Chilean renewables

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Norton Rose Fulbright in London and Carey in Santiago have helped European banks DNB and ABN AMRO lend €300 million (US$294 million) to Mainstream Renewable Power to fund the Irish company's operations in Chile.

Simmons & Simmons in London advised the borrower.

The transaction closed on 20 September.

Mainstream will use the proceeds for general corporate purposes, including the expansion of its Chilean operations. The company owns a portfolio of Chilean solar and wind projects, both operating and under construction, generating over 4.4 gigawatts of energy.

Earlier this year, the company sold its shares in Chilean energy group Aela and its portfolio of wind farms to Canada's Innergex Renewable Energy. Outside of Latin America, Mainstream operates in Egypt, Ghana, the Philippines, Senegal, South Africa and Vietnam.

Counsel to DNB and ABN AMRO

Norton Rose Fulbright

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Partner Diego Peralta and associate Diego Lasagna in Santiago

Counsel to Mainstream Renewable Power

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