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September 2020

OPDENERGY GETS FINANCING FOR THE CONSTRUCTION OF A WIND FARM AND SOLAR PARK IN CHILE

Spanish renewables company gets loan to launch in Chile

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Cuatrecasas (Mexico) and Carey in Santiago have helped Spanish renewables company OPDEnergy obtain a US$103 million credit facility to fund the construction of a wind farm and solar park in Chile, marking its entry to the local renewables market.

Barros & Errázuriz Abogados in Santiago advised the lenders, SMBC and Banco Security, in the deal, which was announced on 24 August.

US firm Milbank were also involved in the deal, but Latin Lawyer could not confirm which parties they advised prior to publishing.

The Spanish company will use the loan to finance the construction and operation of a 50-megawatt wind farm in Chile's central O'Higgins region. It will also build the Sol de Los Andes solar park in the northern Atacama region. That facility will have an installed capacity of 104 megawatts.

The La Estrella wind farm is already under construction and will begin operating by the end of 2020. Spanish construction group OHL is building the facility, while Spain-headquartered Siemens Gamesa will provide the 11 wind turbines for the farm.

It is not yet known when the solar facility will become operational.

The transaction is part of OPDEnergy's plan to expand in Latin America, where it already had assets in Mexico

Founded in 2005, OPDEnergy's portfolio of global power assets has a combined installed capacity of 5,000 megawatts, with operations in Italy, Spain and the US, in addition to its assets in Latin America.

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