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SONNEDIX COMPRA PORTAFOLIO DE ENERGÍA RENOVABLE ARCO EN CHILE

Renewables company Sonnedix expands in Chile

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White & Case LLP in Houston and Carey in Santiago have helped renewables multinational Sonnedix acquire a solar and wind power portfolio from Chilean investor Arroyo.

The seller turned to two offices of Kirkland & Ellis LLP for the deal, which closed on 19 October for an undisclosed amount.

The 290-megawatt portfolio – known as ARCO – comprises the El Arrayán wind farm and the Conejo photovoltaic power plant, and their related expansion projects, as well as the Don Goyo electricity transmission facility. The projects are in the northern regions of Coquimbo, Antofagasta and Copiapó, respectively.

Sonnedix will also purchase 13 small, distributed energy projects and an energy storage system through the transaction.

Distributed energy plants supply power to nearby users, which can help reduce energy prices and offset carbon dioxide emissions by providing electricity more efficiently.

The acquisition marks Sonnedix's entry into Chile's wind power market after seven years in the country's solar power sector. The addition of ARCO to the company's portfolio will take its total energy capacity to 1 gigawatt in Chile and 7.5 gigawatts worldwide.

White & Case recently advised Sonnedix on another deal in Chile. In August, it helped the company obtain funding for several solar power projects, all of which are currently being built.

Sonnedix runs more than 400 renewable energy projects across 10 countries. It was founded in 2009.

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Present in Chile, Mexico and the US, Arroyo has made 29 investments in the renewables sector since 2007. It is currently overseeing six active investments, including Chilean gas company Gasmar, which it bought last year using a US$335 million financing. The investor enlisted White & Case to structure that deal.

Counsel to Sonnedix

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