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Julio de 2016

# SUNPOWER OBTIENE FINANCIAMIENTO PARA PLANTA SOLAR EN CHILE

Lulu Rumsey

The New York office of White & Case LLP and Chilean firm Carey have helped SunPower agree US$222 million worth of financing for a solar plant in northern Chile.

Chadbourne & Parke LLP's New York office and Chile's Morales & Besa advised a syndicate of banks including Crédit Agricole, the Bank of Tokyo-Mitsubishi UFJ, Sumitomo Mitsui Banking Corporation and Korea Development Bank. They agreed to a long-term loan worth US$200 million. Banco de Crédito de Inversiones (BCI) funded the project's value added tax with a US$22 million loan.

BCI also entered a credit agreement with the solar plant's owner, Total SunPower El Pelícano, under which it issued bank guarantees for the project.

The deal closed on 8 July. The 100 megawatt El Pelicano solar plant is located in Chile's Coquimbo region. Once built, it will supply power to Santiago's underground railway network, Metro de Santiago. SunPower has already signed a power purchase agreement with Metro.

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**Counsel to SunPower**

White & Case LLP

Partners Troy Alexander and Ian Cuillerier and associates Melinda Baglio, Julia Bell, Fernando Noriega and Elizabeth Martinez in New York

Carey

Partners Francisco Ugarte and Felipe Moro and associates José

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Carey y Cía. Ltda.
Isidora Goyenechea 2800, Piso 43.
Las Condes, Santiago, Chile.
www.carey.cl

Tomás Barrueto, José Miguel Bellagamba, Elvira Vial, Paluska Solar and Gabriel Acuña in Santiago

**Counsel to Crédit Agricole, The Bank of Tokyo-Mitsubishi UFJ, Sumitomo Mitsui Banking Corporation, Korea Development Bank and Banco de Crédito de Inversione s**

Chadbourne & Parke

Partner Todd Alexander and associates Lee Gordon and David Lamb in New York

Morales & Besa

Partners José Miguel Carvajal and Myriam Barahona and associates Ignacio Menchaca, Sebastián Leyton, Paulo Quinteros, Bernardo Mora and María Paz Charpentier in Santiago