

WFW ADVISES LENDERS ON FINANCING OF ARGENTINE ONSHORE WIND FARM PROJECT

16 JANUARY 2018 • PRESS



Watson Farley & Williams (“WFW”) has advised a consortium of lenders comprising DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH (DEG), Kreditanstalt für Wiederaufbau (KfW) and Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.(FMO), as well as KfW IPEX-Bank GmbH as facility agent, on the \$167m financing of the Vientos Los Hércules onshore wind farm project in the southern Argentine province of Santa Cruz.

The financing is partly guaranteed by Germany’s export credit agency Euler Hermes and is one of the first non-recourse project financing transactions in Argentina since its international debt restructuring. The project, which reached financial close in December 2017, was developed and is owned by French renewable energy company Total Eren S.A. (formerly EREN Renewable Energy S.A.). Following completion, it will have a total installed capacity of 97.2 MW and will consist of 27 wind turbine generators of 3.6 MW each, supplied by Senvion GmbH.

The WFW team advising the lenders was led by Hamburg finance Partner [Dr Stefan Kilgus](#), supported by Senior Associate Dr Pascal Unger and Associates [Vivien Vacha](#) and [Dr Matthias Abendroth](#). Corporate Energy Partner [Stefan Hoffmann](#) and Associate [Thomas Rieck](#) advised on the project-related aspect of the deal. The team worked closely throughout the transaction with local Argentine counsel Bruchou, Fernández Madero & Lombardi.

Stefan commented: “We are delighted to have advised the lenders on one of the first non-recourse project financing transactions in Argentina in recent years. Not only does it highlight the growing opportunities in the Latin American renewables sector in general and in Argentina specifically, it also reinforces WFW’s standing as a leading global law firm for cross-border energy projects”.

RELATED CONTACTS



DR. STEFAN KILGUS

PARTNER • HAMBURG

T: +49 40 800 084 444

M: +49 173 2466 863

skilgus@wfw.com



STEFAN HOFFMANN

PARTNER • HAMBURG

T: +49 40 800 084 487

shoffmann@wfw.com

MEDIA ENQUIRIES



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to 'Watson Farley & Williams', 'WFW' and 'the firm' in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a 'partner' means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the "Information") is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.