

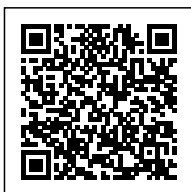
FERRERE ASSISTS CDPQ IN THE ACQUISITION OF TERNA IN URUGUAY

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Ferrere, through its team in Uruguay, has counselled Caisse de dépôt et placement du Québec (CDPQ), a Canadian pension fund, on the acquisition of several assets of Italian company Terna, consolidating CDPQ's entry into the power transmission market in Latin America.

The transaction was signed on 29 April for approximately \$279 million US dollars and is expected to close in the second half of 2022.

The acquisition included 100% of Difebal, Terna's Uruguayan subsidiary, which has an operating lease agreement with the Administración Nacional de Usinas y Trasmisiones Eléctricas (UTE), linked to the "Conversora Melo-Tacuarembó 500 kv" project, which consists of the design and construction of a 500 kV power transmission line connecting the two cities in northern Uruguay. The project is 210 kilometres long, and the lease contract has been structured for 30 years, the first of its kind for a "T" line in Uruguay.

This latest project is one of several that CDPQ will obtain in the region, as the agreement also includes three others in Brazil (with the possibility of a fourth) and one in Peru. This deal is part of the investors' goal to achieve a 60% reduction in carbon emissions in its portfolio by 2030.

Ferrere's team was led by partner **Manuel Lecuona** (pictured left), with support from associates **Agustina Pérez Lete** (pictured top centre), **Enrique Slekis** (pictured top right), **Victoria Costa** (pictured bottom centre) and **Laura Oliveros** (pictured bottom right).