

FERRERE ASSISTS UNIDO IN TRUST STRUCTURING

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Ferrere has assisted the United Nations Industrial Development Organisation (UNIDO Cono Sur) in structuring the financial trust fund Fondo de Innovación en Energías Renovables (REIF), aimed at providing financing for projects related to the second energy transition (2ET) in Uruguay.

REIF is intended to trigger large-scale financing of new and emerging renewable energy technologies, ventures and activities aligned with its scope of financing in the country, while also targeting gender sensitivity and promoting gender-impact investment in the renewable energy sector.

In addition, trust certificates will be issued through a private placement for up to US\$7 million, to be purchased by UNIDO. The financial trust will receive credit support from banks and multilateral development banks in the amount of approximately \$35 million to provide co-financing for the projects.

Uruguay was one of more than 100 countries whose proposals were selected, along with Fiji, Indonesia and Malawi, by the UN Joint Fund for Sustainable Development Goals (SDGs). As a result, Uruguay was awarded funds to implement the REIF programme that will support the country's 2ET, through the decarbonisation of different sectors of its economy.

Ferrere's team was led by partner **Sebastian Ramos Olano** (pictured left) and counsel **Federico Lemos Lorenzo** (pictured right), alongside lawyers **Cecilia Trujillo** and **Laura Oliveros**.