

MORIMOR ADVISES MMG ON FINANCING DACONAN STAR SOLAR

Posted on 14 September 2022



Category: [Banking & Finance](#)

Tags: [Morgan & Morgan](#), [Morimor](#), [Panama](#), [Project Development & Finance](#), [Ramón Varela](#), [sx3](#)



Panamanian law firm Morgan & Morgan has advised MMG Bank Corporation, as lender, in a financing in favour of Daconan Star Solar.

The funds will be used for the expansion of 2.64 additional megawatts of the photovoltaic project "Daconan Solar", with an installed capacity of 3.24 megawatts, located in the Province of Veraguas.

The financing is secured through a guarantee trust that includes the transfer of the project's movable assets, a real estate mortgage, a pledge on Daconan's shares and the assignment of the flows resulting from the transactions derived from the occasional market and the energy supply contracts between Daconan and large customers.

Morimor's team was led by partner **Ramón Varela** (pictured), with the support of senior associate **Ana Carolina Castillo** and international associate **Miguel Arias M.**