

MORIMOR REPRESENTS GENERADORA DE GATUN AND AES PANAMA IN FINANCING OF POWER PLANT

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Morgan & Morgan has assisted Generadora de Gatún and AES Panama in a financing of a new natural gas-fired power plant



Morgan & Morgan Legal has represented Generadora de Gatun, S.A., as obligor, and AES Panama, in the senior and mezzanine financing for the development, design, engineering, execution, construction, commissioning, start-up, operation and maintenance of an approximately 670 MW natural gas-fired combined cycle power plant, together with all interconnections and certain related infrastructure, to be located in Isla Telfers, province of Colon, Republic of Panama.

AES Panama is the largest electricity generator in Panama, and is a unit of the US group AES Corp. It owns and operates one thermoelectric plant, Estrella del Mar I, and five hydroelectric plants, Bayano, Estí, Los Valles, La Estrella and Changuinola I. With 72MW of hydroelectric capacity and 705MW of thermal capacity, the company's operations represent 25% of Panama's installed capacity.

M&M's team consisted of partners Kharla Aizpurúa Olmos (pictured left) and Ramón Varela (pictured top right), together with international associate Miguel Arias M (pictured bottom right).