

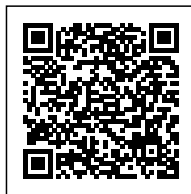
SEVERAL FIRMS ASSIST IN \$85M GENNEIA FINANCING

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Categories: [Banking & Finance](#), [Energy](#)

Tags: [Alexia Rosenthal](#), [Argentina](#), [Bruchou](#), [Canada](#), [cn2](#), [Daniela Rey](#), [Diego Serrano Redonnet](#), [energy](#), [Facundo Fernández Santos](#), [Ignacio Minorini](#), [Jeremy Hushon](#), [Matías López](#), [Norton Rose Fullbright](#), [pagbam](#), [Project Development & Finance](#), [renewable energy](#), [solar energy](#), [solar farm](#), [Tanoira Cassagne](#), [TCA](#), [wind farm](#)



Pérez Alati Grondona Benites & Arntsen (PAGBAM) has assisted Genneia, an Argentine renewable energy developer and generator, and Bruchou & Funes de Rioja and Tanoira Cassagne Abogados (TCA) have assisted the lenders and trustee, respectively, in financing Genneia for up to US\$ 85,000,000.

The funds will be used for the construction, commissioning and maintenance of the wind farms "La Elbita I" and "La Elbita II", located in the city of Tandil, province of Buenos Aires, with a total of 140 MW of installed capacity, as well as the solar farm "Tocota III", located in the province of San Juan, with a total of 60 MW of installed capacity.

Nederlandse Financierings - Maatschappij voor Ontwikkelingslanden (FMO) and Development Finance Institute Canada (FinDev) acted as lenders, while Banco Comafi acted as trustee. Norton Rose Fulbright acted as international advisor to FMO and FinDev.

This transaction is FinDev's first financing to an Argentinean company. The 10-year term loan will be secured by a fiduciary assignment of the debtor's rights of collection on certain power purchase and sale contracts under the Term Electricity Market for Renewable Energy (MATER).

Thanks to the development of these projects, Genneia will be the first Argentine company to reach 1,100 MW of installed capacity from renewable sources, thanks to its 11 renewable energy parks distributed throughout Argentina.

FinDev Canada is Canada's bilateral development finance institution. It supports private sector development in emerging markets and developing economies with financing, investment, blended finance solutions and technical assistance. It aims to promote sustainable and inclusive growth with a focus on climate action, women's economic empowerment and market development in alignment with the Sustainable Development Goals and Paris Agreement commitments. FinDev Canada is a Canadian public company and a subsidiary of Export Development Canada (EDC).

FMO is a Dutch development bank based in The Hague (The Netherlands) that promotes investment in key sectors for economic and social progress, supporting sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO focuses on three sectors with high development impact: financial institutions, energy and agribusiness, food and water.

In-house lawyers advising on the transaction were **Eduardo Segura**, **Delfina Aira** and **Matías Fraga** for Genneia; **Theodore Colombo** and **Riccardo Lento** for FinDev; and **Maria Fernández-Daza de Flórez** and **Sabrina Klein** for FMO.

Norton Rose Fulbright's team was represented by partner **Jeremy A. Hushon**.

PAGBAM's team consisted of partners **Diego Serrano Redonnet** (pictured top left) and **Facundo Fernández Santos** (pictured top centre), counsel **Tomás Fernández Madero**, and associates **Alejo Muñoz de Toro**, **Juan Ignacio Dighero** and **Florencia Gonzalez Klebs**.

Bruchou & Funes de Rioja's team included partners **Matías López Figueroa** (pictured bottom right), **Daniela Rey** (pictured bottom centre) and **Ignacio Minorini Lima** (pictured bottom left), and associates **Leandro E. Belusci**, **Branko Serventich**, **Pablo Muir**, **Cecilia Calosso** and **Manuel Mazza**.

TCA's team was led by partner **Alexia Rosenthal** (pictured top right), with support from associates **Ignacio Criado Díaz** and **Lucía Viboud Aramendi**.