

SKADDEN REPRESENTS CELSIA IN SALE OF ASSETS TO FONTUS ESPAÑA

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Skadden Arps Slate Meagher & Flom has represented Celsia, a Colombian renewable energy and energy efficiency utility part of Grupo Argos, in an agreement for the sale of six assets in Panama and Costa Rica with a combined capacity of 188 megawatts of renewable energy to Fontus España, a subsidiary of EnfraGen.

The transaction included the acquisition of EnfraGen's first wind and Costa Rican asset: The 50 MW capacity Guanacaste Wind Power Plant. It also included the Dos Mares hydroelectric array, with a capacity of 118 MW, and the Divisa (9.8 MW) and Celsolar (9.7 MW) solar farms, all in Chiriqui, Panama.

The transaction is worth USD 194 million and the closing process should take around three months. Alcogal acted as Celsia's advisor in Panama and BLP as its advisor in Costa Rica.

With the proceeds from the sale, Celsia will continue to deploy its strategy focused on Central America with a focus on renewable energy for corporate customers, asset management (transmission and distribution) and energy efficiency.

EnfraGen is a developer, owner and operator of assets specialising in sustainable and renewable energy and grid stability in Latin America, owned by Glenfarne Energy Transition.

Skadden's team included M&A partner **Paola Lozano** (pictured left), associate **Daniel Hernández**, law clerk **Juan José Romano Blanco** and International Visiting Professional **Emilia Arango**; Banking and Capital Markets partner **Alejandro González Lazzeri** (pictured right); Banking counsel **Jose Nicolas Perez-Sierra**; and Capital markets associate **Alejandro Ascencio Lucio** (London). All attorneys are located in New York, unless otherwise noted.