



**Marguerite**

**PRESS RELEASE**

## **OPDEnergy and Marguerite close €81 MM construction financing for three Spanish solar projects totaling 150 MW**

- **The deal provides financing for the construction of 50 MW “La Fernandina” project in Badajoz, 50 MW “Miramundo” Project in Cádiz, and 50 MW “Zafra” Project in Sevilla**
- **The projects will reach commercial operation in 2019 and will provide energy equivalent to the consumption of 78,000 households.**

**25 March 2019.-** Multinational firm **OPDEnergy**, which specializes in the development, finance, construction and operation of renewable assets, and the European infrastructure fund Marguerite, announce they have closed **three project finance agreements** for the construction of 150 MW of utility-scale solar projects in Spain.

The first agreement was signed with **Banco Sabadell** and **Bankinter** for a 50 MW power project called “La Fernandina” located in Mérida in the province of Badajoz.

The second and third agreements were signed with **Banco Sabadell** for a 50 MW project called “Miramundo” located in Puerto Real in the province of Cádiz and for another 50 MW project called “Zafra” located in Alcalá de Guadaíra in the province of Sevilla.

Marguerite acquired an 80% interest in each project at closing. The three projects are already under construction and on track to achieve commercial operation by the end of the year.

Luis Cid, CEO of **OPDEnergy** points out that *“the signing of these 3 project finance agreements highlights our company’s strength in project development and financial structuring within the utility-scale solar photovoltaic market”*. He also emphasizes that *“we are proud to have trust of several top-level banks, which demonstrates our projects meet the high standards of quality and performance required for this type of investment”*.

These photovoltaic projects built by **OPDEnergy** are **three of the projects awarded to the company in the last auction** promoted by the Ministry of Energy, Tourism and Digital Agenda. **Each project has a bilateral power purchase agreement (PPA) with Centrica**, an investment-grade counterparty.

**Banco Sabadell** and **Bankinter** have been advised by Gold Abogados, Altermia and Marsh. **OPDEnergy** and **Marguerite**, have been advised by Watson Farley & Williams and Our New Energy.

The construction of these three projects will create **600 new jobs** at the peak of their construction period including local subcontractors.

Once operational, **the three plants will generate energy equivalent to the annual consumption of more than 78,000 homes**, avoiding the emission of 120,000 tons of carbon dioxide into the atmosphere per year, according to the emission factors published by the Spanish Office of Climate Change (OECC).

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**About Marguerite**

Marguerite is an infrastructure fund manager founded in 2010 with offices in Luxembourg and Paris. It is owned by its partners and manages three different funds:

- Marguerite Fund: €710 MM raised in 2010 and totally invested
- Marguerite Pantheon SCSp: an investment vehicle for renewable energy and transportation assets in Europe
- Marguerite II SCSp: €745 MM raised in 2017 with capital from BEI, KfW, CDC, CDP, BGK, and ICO

**About OPDEnergy**

OPDEnergy was founded in 2005, with the objective of developing, building, operating and financing renewable energy assets globally:

- Offices in Madrid, Mexico City, Santiago de Chile, Charlotte, London and Turin
- The company has successfully raised more than EUR1,200m of project finance and equity investment in photovoltaic assets in Spain, Italy and England since 2005
- It has an active development pipeline of more than 5,000 MW of solar and wind projects globally
- In Spain, OPDEnergy plans to start construction of 100MWp of additional solar capacity by April and reach a portfolio of 600 MWp of ready-to-build assets by the end of 2019
- 144MWp under construction in Mexico and 150MWp in Spain

**Media Contacts**

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