

TITULO: Spain's Matrix Renewables acquires Chile solar portfolio				
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Matrix Renewables, a Spain-based global independent renewable power producer, has acquired a 154MW portfolio in Chile from US-founded developer Verano Capital. The projects, which range in size from 3 to 9MWac, are being developed under the country's renewables program.

The portfolio consists of 25 solar projects with a total capacity of 154MW, located in four regions of Chile. Part of the portfolio is either already operational, in construction or breaking ground in the coming months.

This acquisition consolidates Matrix Renewables' position in the exciting and fast growing Chilean PMGD distributed solar market, where it now controls over 330MW under operation, in construction, or at a late stage of development.

"This transaction accelerates Matrix Renewables' portfolio development in Chile while growing its position in the solar PMGD market," Steven Mandel, Matrix Renewables board member and Principal at TPG, said.

"Matrix finds the solar PMGD projects attractive given the strong country fundamentals and US dollar stabilized offtake. This acquisition will contribute to meaningful CO2 savings in the country and deliver clean energy to 44,000 families in the surrounding communities," he added.

"We're thrilled to partner with Matrix and TPG on this important agreement which allows us to continue our renewable energy push in Latin America," Dylan Rudney, Verano Capital's CEO, said.

"Chile has set ambitious goals for its renewable energy growth and decarbonization plan, and we're very pleased to play a role in those efforts with this significant portfolio of PMGD solar projects," he added.

Matrix Renewables, a renewable energy platform created and backed by global alternative asset manager TPG and its \$5 billion impact investing platform The Rise Fund, was advised on the acquisition by Chilean law firm Guerrero Olivos.

The law firm's corporate and M&A team oversaw the corporate angle of the transaction which included the corporate structure and the negotiation, drafting and execution of the acquisition agreements, and its corporate and energy teams also jointly worked in an intense and thorough due diligence process.

The firm's team was led by partners Juan Enrique Allard (corporate/M&A) and Clemente Pérez (energy and natural resources), with senior associate César Gálvez (corporate/M&A) and associates Josefina Sánchez (corporate/M&A) and Antonia Ibarra (energy and natural resources).

The firm's due diligence team comprised Andrea Olea (energy), Francisca Martínez and Antonia Namur (corporate/M&A), while the real estate due diligence was carried out by Rosario Becker and Benjamin Sims, and mining by Jerónimo Zabala.

Verano Capital was advised by Chilean law firm CMS Carey y Allende.