

Case Study

Project Cabrera

- › Non-recourse project financing for the construction and operation of four solar PV plants located in the region of Andalusia (Spain) with an aggregate generation capacity of 200 MWp
- › The project is one of the first European utility scale solar PV plants in Europe which are realised and operated without any public subsidies but only on the basis of merchant prices and financed via a non-recourse project financing.
- › The energy price for the majority of the electricity production is fixed via a power purchase agreement with Amazon for a term of 10 years
- › The financing consists of a Term Loan Facility (with the floating base rate being hedged by an interest rate swap), a VAT Facility, a Debt Service Reserve Facility and an LC Facility.
- › Final maturity date of the financing is September 2033
- › The financing is provided by Bankinter, S.A., Coöperatieve Rabobank U.A., Deutsche Bank AG and European Investment Bank