

OBTON CLOSES EUR 400M ITALIAN PV REFI

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Europe

Debt: Refinancing, M&A and privatisation: Secondary trade

Sector: Renewables

Location:  Italy

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SparkSpread Renewables

Danish solar power investor Obton has closed a green project financing of more than EUR 400m for the refinancing, revamping and re-leveraging of a 116 MW brownfield solar PV portfolio in Italy, according to an emailed statement on Thursday (24 March).

Obton signed the debt raise with Generali Global Infrastructure-managed debt funds, Natixis and UniCredit, as [reported](#) by this news service last month.

The transaction, structured as a holdco financing with Obton Group affiliate WT II Senior being the borrower, entails four tranches - a term facility mainly aimed at refinancing the existing indebtedness, a capex facility to finance the revamping works, a true-up facility to re-leverage the portfolio and a DSR facility.

The brownfield WT2 portfolio is comprised of several PV plants located in Italy and has been originally purchased by Obton, through WT II Senior.

SURE - Sustainable Revolution acted as financial advisor for Obton, while Orrick acted as its legal advisor and KDB as its technical advisor. DLA Piper advised the lenders on legal matters and Praxi provided technical advice.

Deal Profile

 Infralogic data

08 Feb 2022 Closed Financial Close

Obton 116MW Solar PV Portfolio Refinancing (2022)

Europe, Italy | Renewables, Solar PV, Refinancing

SPV Financial Advisor

SURE - Sustainable Revolution

SPV Legal Advisor

Orrick Herrington & Sutcliffe

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