

FOR IMMEDIATE RELEASE

DEAL NOTE: Crowell & Moring Represents Pacific Solar Energy in Development of Solar Project in Honduras

Washington – April 12, 2018: Crowell & Moring LLP, led by Los Angeles partner Elliot Hinds, represented Pacific Solar Energy in the development and financing of the 60 megawatt Nacaome solar project in Honduras. The limited recourse project financing is being provided by the Netherlands Development Finance Company (FMO) and Deutsche Investitions und Entwicklungsgesellschaft mbH (DEG) international development banks.

The project is being built in two phases, the first of which is nearly complete. Crowell & Moring negotiated the construction and operating agreements for the second phase and the project financing for the entire project in multiple tranches (which included the refinancing of the first-phase financing). The closing and sub-senior funding occurred in December 2017, and the senior funding closed in February 2018.

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